

UNOFFICIAL COPY

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CONSTRUCTION MORTGAGE

Property Address: 440 North Wabash,
Chicago, Cook County, Illinois
P.I.N. 17-10-127-001, 17-10-127-005,
17-10-127-006, 17-10-127-007,
17-10-127-008, 17-10-127-009,
17-10-127-010, 17-10-127-011

THIS CONSTRUCTION MORTGAGE ("Mortgage") is made as of the 22nd day of November, 1989, by and between WABASH/HUBBARD LIMITED PARTNERSHIP, an Illinois limited partnership ("Beneficiary"), LA SALLE NATIONAL BANK, a national banking association, not personally, but as Trustee under Trust Agreement ("Land Trust") dated July 31, 1989, and known as Trust No. 114682 ("Trustee," and, collectively with Beneficiary, "Mortgagor"), and BARCLAYS BANK PLC, a banking corporation organized under the laws of England, acting through its New York Branch, a branch of Barclays Bank PLC licensed to do business in the State of New York ("Mortgagee").

RECITALS

A. Beneficiary, the sole beneficiary and holder of the power of direction under the Land Trust, Trustee and Mortgagee have entered into a loan agreement of even date herewith ("Loan Agreement"), pursuant to which Mortgagee agreed to make a loan to Mortgagor in an aggregate principal amount of up to FIFTY-EIGHT MILLION THREE HUNDRED THOUSAND U.S. DOLLARS (U.S. \$58,300,000) ("Loan"), subject the terms and conditions and for the purposes set forth in the Loan Agreement.

B. As evidence of the Loan, Mortgagor has executed and delivered to Mortgagee a construction mortgage note ("Note,"), payable to the order of Mortgagee in the principal amount of FIFTY-EIGHT MILLION THREE HUNDRED THOUSAND U.S. DOLLARS (U.S. \$58,300,000), under the terms of which, the principal balance thereof, together with all interest accrued thereunder and other sums evidenced thereby, if not sooner paid is due and payable in full on July 31, 1992, unless extended in accordance with the terms of the Loan Agreement.

C. Pursuant to the Loan Agreement, Mortgagee issued for the account of Mortgagor, an irrevocable standby letter of credit in favor of Teacher Retirement System of Texas ("Permanent Lender"), in the face amount of ONE MILLION TWO HUNDRED FORTY-FOUR THOUSAND U.S. DOLLARS (U.S. \$1,244,000) (collectively, with all extensions, renewals, amendments and modifications thereto, "Letter of Credit").

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D. All principal and interest due under the Construction Note and reimbursement of all sums due under the Letter of Credit are payable at such place as Mortgagee may designate from time to time in writing by notice to Mortgagor and in absence of such designation at Mortgagee's office at 75 Wall Street, New York, New York 10265.

NOW, THEREFORE, (x) for and in consideration of: (i) the making of the Loan by Mortgagee, (ii) other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and (iii) the recitals set forth above (such recitals being incorporated herein and made a part hereof by this reference), and (y) to secure the indebtedness evidenced by the Note, the Letter of Credit and all other debt presently or in the future owed by Mortgagor to Mortgagee under the Loan Agreement and the "Loan Documents" (defined hereinbelow), and also to secure the performance by Mortgagor and Beneficiary of all of their respective other covenants, agreements and obligations under this Mortgage, the Loan Agreement, the Note, the Letter of Credit or any other document or instrument evidencing, securing or relating to the indebtedness evidenced by the Note and the Letter of Credit (collectively, "Loan Documents"), Mortgagor does, by these presents, MORTGAGE, GRANT, REMISE, RELEASE, ALIEN AND CONVEY unto Mortgagee, its successors and assigns, its fee simple interest in the real estate ("Real Estate") described in Exhibit A attached hereto and made a part hereof and all of its estate, right, title and interest therein, situate, lying and being in the County of Cook and the State of Illinois which, with the property hereinafter described, is hereinafter referred to as the "Premises."

TOGETHER with all of Mortgagor's right, title and interest in and to: (a) all improvements, tenements, easements, fixtures, and appurtenances thereto pertaining or belonging whether now held or hereafter acquired including, but not limited to, all such easements, rights, interests and appurtenances acquired through that certain Reciprocal Easement Agreement dated as of November 22, 1989 ("REA"), between Mortgagor, Beneficiary and Airline Foods, Inc., a Delaware corporation ("Hotel Corporation"), (b) all leases, lettings, agreements for use and occupancy, concessions and licenses of or with respect to any or all of the Real Estate, and all rents, issues and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and (c) all fixtures, apparatus, equipment or articles now or hereafter in or on the Real Estate or improvements thereon, used to supply heat, gas, air cooling, air conditioning, water, light, power, sanitation, sprinkler

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protection, waste removal, refrigeration (whether single units or centrally controlled), and ventilation, all other fixtures, apparatus, equipment, furniture, furnishings, and articles used or useful in connection with the operation of the Premises as a commercial, residential apartment and parking facility and all related facilities now or hereafter located upon said Premises, all shades, awnings, venetian blinds, screens, screen doors, storm doors and windows, stoves and ranges, curtain fixtures, partitions, and attached floor coverings, now or hereafter therein or thereon whether now held or hereafter acquired -- it being understood that the enumeration of any specific articles of property shall in no way result in or be held to exclude any items of property not specifically mentioned (the items in this clause (c) being sometimes collectively called the "Personal Property").

TOGETHER with all estates, interests, rights, titles, claims or demands which Mortgagor now has or may hereinafter acquire in the Premises, including but not limited to claims or demands with respect to the proceeds of insurance in effect with respect thereto, as more specifically set forth in this Mortgage and any and all awards made for the taking by eminent domain, or by any proceedings or purchase in lieu thereof, as more specifically set forth in this Mortgage.

All of the land, estate and property hereinabove described, real, personal and mixed, whether affixed or annexed or not, and all rights hereby conveyed and mortgaged are intended so to be as a unit and are hereby understood, agreed and declared to form a part and parcel of the real estate mortgaged hereby and to be appropriated to the use of the real estate, and shall, for the purposes of this Mortgage, be deemed to be real estate and conveyed and mortgaged hereby. As to any of the property aforesaid which (notwithstanding the aforesaid declaration and agreement) does not so form a part and parcel of said real estate, this Mortgage is hereby deemed to be, as well, a Security Agreement under the Illinois Uniform Commercial Code in effect or as amended from time to time or under similar or replacement statutes hereafter enacted (collectively, the "UCC") for the purpose of creating hereby a security interest in such property, which Mortgagor hereby grants to Mortgagee as Secured Party (as said term is defined in the UCC), securing said indebtedness and obligations described in this Mortgage, and Mortgagee shall have in addition to its rights and remedies hereunder all rights and remedies of a Secured Party under the UCC. As to any such personal property which the UCC classifies as fixtures, this instrument shall constitute a fixture filing and financing statement under the UCC.

Trustee represents and covenants and Beneficiary represents and warrants (i) that Trustee is lawfully seized of

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the Premises (excluding Leased Property or Purchase Money Financed Property, as defined in Loan Agreement), (ii) that the Premises are unencumbered, except for the liens, encumbrances, conditions, restrictions, easements, leases, and other matters, rights or interests disclosed in Schedule B (or the equivalent section or portion) of the Title Insurance Policy (defined in Loan Agreement) delivered to and accepted by Mortgagee contemporaneously with the execution and delivery of this Mortgage (herein called "Permitted Encumbrances"), and (iii) that Mortgagor has good right, full power and lawful authority to convey and mortgage the same; and further, Mortgagor shall forever defend the Premises and the quiet and peaceful possession of the same against the lawful claims of all persons whomsoever.

TO HAVE AND TO HOLD the Premises unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

Obligations Secured

1. This Mortgage is to secure:

(a) all indebtedness evidenced by the Note, including any future advances, the aggregate principal amount of which shall not exceed FIFTY-EIGHT MILLION THREE HUNDRED THOUSAND U.S. DOLLARS (\$58,300,000), plus all interest accruing thereon, and fees due and payable in connection therewith, and all other amounts due hereunder and otherwise secured hereby under law;

(b) all indebtedness evidenced by and drawings made under the Letter of Credit, the aggregate principal amount of which shall not exceed ONE MILLION TWO HUNDRED FORTY-FOUR THOUSAND U.S. DOLLARS (U.S. \$1,244,000), plus all interest accruing thereon, and fees due and payable in connection therewith, and all other amounts due hereunder and otherwise secured hereby under law;

(c) all other sums advanced pursuant to the provisions of the Loan Agreement, and any other documents evidencing or securing the Loan (collectively, "Loan Documents") (including, if entered into with Mortgagee, the Interest Rate Protection Agreement defined in the Loan Agreement);

(d) the performance by Mortgagor and Beneficiary of all other covenants, agreements and obligations on the part

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of either or both contained in the Loan Agreement or the other Loan Documents; and

(e) any renewals, extensions, amendments or modifications hereto or of the Loan Agreement, the Letter of Credit or the other Loan Documents.

The foregoing items set forth in subsections (a) through (e) of Section 1 of this Mortgage are hereinafter collectively called the "Obligations."

Maintenance, Repair and Restoration of Improvements, Payment of Liens, Etc.

2. (a) Mortgagor shall (i) promptly repair, restore or rebuild any buildings or improvements now or hereafter located on the Premises which may become damaged or be destroyed; (ii) keep the Premises in good condition and repair, without waste, and free from mechanics' liens or other liens or claims for lien of any kind or nature whatsoever except Permitted Encumbrances (collectively, "Liens"); (iii) pay when due any indebtedness which may be secured by a mortgage on the Premises, whether senior or junior to this Mortgage and whether permitted by the terms hereof or otherwise, and comply with all requirements of all loan documents evidencing or securing such indebtedness, and upon request, exhibit satisfactory evidence of the discharge of any such mortgage to Mortgagee; (iv) complete within the time required under the Loan Agreement any building or buildings or any improvements at any time in the process of erection upon the Premises; (v) comply with all requirements of law, municipal ordinances, or restrictions of record with respect to the Premises and the use thereof; (vi) make no material alterations in the Premises, except in accordance with the Loan Agreement or as required by law or municipal ordinance; (vii) suffer or permit no change in the general nature of the occupancy or use of the Premises, except as contemplated by the Loan Agreement; (viii) initiate or acquiesce in no zoning variation or reclassification without Mortgagee's prior written consent; and (ix) pay each item of indebtedness secured by this Mortgage when due according to the terms hereof, and pay, perform, satisfy and discharge each of the Obligations when required to do so under the terms of this Mortgage, the Note, and the other Loan Documents.

(b) Notwithstanding anything in Section 2(a)(ii) of this Mortgage to the contrary, Mortgagor may, in good faith and with due diligence, contest the validity or amount of any Lien, and defer payment and discharge thereof during the pendency of such contest; provided, however, that: (i) such contest shall have the effect of preventing the sale or

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forfeiture of the Premises or any part thereof, or any interest therein, to satisfy such lien; (ii) within ten (10) days after Mortgagor has first learned of the assertion of such lien, Mortgagor shall have notified Mortgagee in writing of Mortgagor's intention to contest such lien; (iii) subject to the last sentence of this Section 2(b), Mortgagor shall have deposited with Mortgagee at such place as Mortgagee may from time to time in writing appoint, a sum of money which shall be sufficient in the judgment of Mortgagee to pay in full such lien and all interest which might become due thereon, and Mortgagor shall keep on deposit an amount so sufficient at all times, increasing such amount to cover additional interest whenever, in the judgment of Mortgagee, such increase is advisable; and (iv) the existence of such lien and the pendency of such contest shall be permitted under the Permanent Commitment (defined in Loan Agreement) or if such lien and contest are not permitted, then the consent of Permanent Mortgagee to such lien and contest shall have been obtained. If Mortgagor shall: (x) fail to prosecute such contest with reasonable diligence, or (y) fail to maintain sufficient funds on deposit as hereinabove provided, then Mortgagee may, at its option and after notice to Mortgagor, apply the money so deposited in payment of or on account of such lien, or that part thereof then unpaid, together with all interest thereon. If the amount of money so deposited shall be insufficient for the payment in full of such lien, together with all interest thereon, Mortgagor shall forthwith, upon demand, deposit with Mortgagee a sum which, when added to the funds then on deposit, shall be sufficient to make such payment in full. Mortgagee shall, upon the final disposition of such contest, apply the money so deposited in full payment of such lien or that part thereof then unpaid, together with all interest thereon (provided no default has occurred hereunder) when so requested in writing by Mortgagor and when furnished by Mortgagor with sufficient funds to make such payment in full and with evidence satisfactory to Mortgagee of the amount of payment to be made. In lieu of the cash deposit described above, Mortgagor may deliver to Mortgagee either an amendment to or endorsement of the Title Insurance Policy or a payment bond from a surety satisfactory to Mortgagee; provided that such amendment, endorsement or bond shall insure over, or indemnify Mortgagee against, the lien which Mortgagor is contesting as aforesaid, and shall otherwise be in form and substance satisfactory to Mortgagee.

Payment of Taxes

3. Mortgagor shall pay or cause to be paid, before the due date thereof, all general real estate taxes, special taxes, special assessments, water charges, sewer service

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charges, and other charges against the Premises, and shall, upon written request, promptly furnish to Mortgagee duplicate receipts evidencing such payment. If Mortgagor wishes to contest any such taxes or assessments, Mortgagor may do so only by paying such taxes or assessments in full under protest in the manner provided under applicable law.

Insurance

4. Mortgagor shall at all times maintain, or cause to be maintained, insurance policies issued by companies approved by Mortgagee which have an A.M. Best's rating of at least A, Class XII covering loss by perils, hazards, liabilities and other risks and casualties and in such amounts as required by Mortgagee. Policies in form satisfactory to Mortgagee, endorsed to protect Mortgagee's interest with the standard mortgagee clause or loss payable clause in favor of Mortgagee shall be delivered to Mortgagee on or prior to the date hereof.

Without limiting the generality of the foregoing, Mortgagor shall maintain or cause to be maintained:

(a) during the construction of the Premises ,
(i) all risks form of builder's risk insurance, (ii) owner's liability insurance, (iii) contractor's liability, workmen's compensation and employer's liability insurance, (iv) professional liability insurance, (v) comprehensive general liability insurance and excess umbrella liability insurance, and (vi) flood insurance if the Premises are located in a designated flood plain.

(b) after the construction of the Premises is complete, (i) all-risks form of property insurance covering real and personal property, (ii) business interruption, rent or loss of rent insurance covering no less than twelve (12) months of rental income, (iii) comprehensive general liability insurance, garage keeper's liability insurance and excess umbrella liability insurance, (iv) worker's compensation and employer's liability insurance, (v) contractual liability insurance, (vi) boiler and machinery insurance including boiler and machinery extra expense and business interruption coverage, and (vii) flood insurance if the Premises are located in a designated flood plain.

All policies shall include a provision requiring that the coverage evidenced thereby shall not be terminated or modified

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without thirty (30) days prior written notice to Mortgagee. Mortgagor shall deliver copies of all policies and duplicate original certificates evidencing such insurance, including copies of additional and renewal policies and duplicate original certificates, together with evidence of full payment of premiums thereon, to Mortgagee, and, in the case of insurance about to expire, shall deliver duplicate original certificates and copies of each renewal policy, together with evidence of full payment of premiums thereon, not less than thirty (30) days prior to their respective dates of expiration. Mortgagor will not permit any condition to exist at the Premises which would wholly or partially invalidate any insurance thereon. Mortgagor shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder unless Mortgagee is included thereon under a mortgagee clause acceptable to Mortgagee. Mortgagor shall immediately notify Mortgagee whenever any such separate insurance is taken out and shall promptly deliver to Mortgagee the policy or policies of such insurance.

Adjustment of Losses with Insurer and Application of Proceeds of Insurance

5. (a) In the event of any loss or damage to any portion of the Premises due to fire or other casualty, Mortgagor shall have the right, to settle insurance claims or agree with the insurance company or companies on the amount to be paid; provided, however, that Mortgagee shall be permitted to participate in any such settlement and any such settlement shall be subject to Mortgagee's approval, which approval shall not be unreasonably withheld; further, provided, that if a settlement is not reached within a reasonable period of time (as determined by Mortgagee), then Mortgagee shall have the right in its sole discretion to settle such claim. In either case, Mortgagee shall have the right (but not the obligation) to collect, retain and apply to the Loan all insurance proceeds (after deduction of all expenses of collection and settlement, including attorneys' and adjusters' fees and expenses), and if such proceeds are insufficient to pay such amount in full, to declare the balance remaining unpaid on the Note to be due and payable forthwith and to avail itself of any of the remedies afforded thereby as in the case of any Mortgage Default. Any proceeds remaining after application to the Loan shall be paid by Mortgagee to Mortgagor or any other party which may be entitled thereto.

(b) Notwithstanding anything to the contrary set forth in Section 5(a) above, after deduction of all expenses of collection and settlement, including, without

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limitation, attorneys' and adjusters' fees and expenses, Mortgagee shall release the same in installments from time to time to Mortgagor provided that:

(i) Mortgagor shall expeditiously repair and restore all damage to the Premises resulting from such fire or other casualty, and expeditiously complete construction if such fire or other casualty shall have occurred prior to completion, so that the Premises will be completed in accordance with the Plans and Specifications (defined in Loan Agreement);

(ii) if the proceeds of insurance and the undisbursed available Loan proceeds for construction, in Mortgagee's sole judgment, are insufficient to (x) maintain the Loan in balance in accordance with the provisions of Section 9.1 of the Loan Agreement (if the damage occurs on the Premises during Construction) or (y) complete the repair and restoration of the buildings, structures and other improvements on the Premises (if the damage occurs thereto after Construction is completed), then Mortgagor shall have deposited with Mortgagee the amount of such deficiency in cash;

(iii) no default shall have occurred hereunder and be continuing;

(iv) if in Mortgagee's opinion Mortgagor will be unable to complete the Construction (defined in Loan Agreement) and repair or restore all damage to the Project on or before the expiration date of the Permanent Commitment (defined in Loan Agreement) then the expiration date of the Permanent Commitment shall have been extended for the duration of the repair or restoration period, unless Mortgagee estimates that rebuilding or restoration will cost U.S. \$5,000,000 or less and be completed in six (6) months or less;

(v) if the Hotel Project (defined in Loan Agreement) is damaged or destroyed, Mortgagee shall be supplied with evidence satisfactory to Mortgagee that the Hotel Project will be expeditiously repaired and restored; and

(vi) in Mortgagee's sole judgment, restoration can be completed prior to the Maturity Date (defined in Loan Agreement).

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Any request by Mortgagor for a disbursement by Mortgagee of insurance proceeds and funds deposited by Mortgagor pursuant hereto shall be treated by Mortgagee as if such request were for an advance of the Loan under the Loan Agreement, and the disbursement thereof shall be conditioned upon Mortgagor's compliance with and satisfaction of the same conditions precedent as would be applicable under the Loan Agreement for an advance of the Loan. If any proceeds are applied to the repair or restoration of the Premises, mortgagor agrees to promptly and diligently repair and restore the Premises.

(c) Notwithstanding anything to the contrary contained in Section 5(b), if (i) the REA is in full force and effect and requires that insurance proceeds be applied to repair and restoration of the Project, (ii) the "Hotel Owner" (defined in the REA) has performed its obligations under the REA with respect to deposit of insurance proceeds and any additional funds with the Depository (defined in REA), (iii) in the case of fire or casualty damaging both the Hotel Project and the Premises as described in Section 10.5 of the REA, Mortgagor has deposited with the Depository any additional funds required to be deposited by it under the REA, and (iv) in the case of fire or other casualty damaging only the Premises as described in Section 10.4 of the REA, Mortgagor has deposited with Mortgagee or the Depository any deficiency as described in Section 5(b)(ii) hereof, then such insurance proceeds shall be deposited with the Depository, to be applied in accordance with the REA, regardless of whether the conditions of Section 5(b) are satisfied, it being understood and agreed that if insurance proceeds are applied to repair and restoration Mortgagor shall at all times during the disbursement thereof be under an obligation to promptly and expeditiously perform such repair and restoration. Notwithstanding the deposit of the insurance proceeds and additional funds with the Depository in accordance with the preceding sentence, if the Loan has not been fully disbursed at the time such loss occurs, Mortgagee shall under no circumstances be obligated to make further disbursements of the Loan unless subsections (i) (ii), (iii), (v) and (vi) of Section 5(b) are fully satisfied, and (y) Mortgagee shall not be deemed to have waived any Default or Event of Default which may have occurred and be continuing or any of Mortgagee's remedies on account of any such Default or Event of Default. All insurance proceeds and additional funds held by the Depository shall first be fully disbursed before disbursement of any further proceeds of the Loan. Any surplus which may remain out of such proceeds after payment of such cost of repair and restoration shall, at the option of Lender, be applied on account of the Loan or be paid to any other party entitled thereto.

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(d) In case of loss after a foreclosure by judicial proceeding has been instituted, the proceeds of any such insurance policy or policies, if not applied in rebuilding or restoring the buildings or improvements as set forth above, shall be applied in payment or reduction of the Obligations or in payment or reduction of the amount due in accordance with any order of foreclosure that may be entered in any such proceeding, and the balance, if any, shall be paid to the owner of the equity of redemption if it shall then be entitled to the same or as the court may direct. In case of the foreclosure of this Mortgage by judicial proceeding, the court in its order and upon notice to the insurer may provide that the mortgagee's clause attached to each of said insurance policies may be cancelled and that the purchaser at the foreclosure sale held in accordance with such judicial proceeding may cause a new loss clause to be attached to each of said policies making the loss thereunder payable to said purchaser; and any such foreclosure order may further provide that in case of one or more redemptions under said order, pursuant to the statute in such case made and provided, then, and in every such case, each successive redemtor may cause the preceding loss clause attached to each insurance policy to be cancelled and a new loss clause to be attached thereto, making the loss thereunder payable to such redemtor. In the event of such foreclosure sale, Mortgagee is hereby authorized, without the consent of Mortgagor, to assign any and all insurance policies to the purchaser at the sale, or to take such other steps as Mortgagee may deem advisable, to cause the interest of such purchaser to be protected by any of the said insurance policies.

Stamp Tax

6. If, by the laws of the United States of America, or of any state having jurisdiction over Mortgagor, any stamp tax or similar tax is due or becomes due in respect of any of the Obligations or the recording of this Mortgage, Mortgagor covenants and agrees to pay such tax in the manner required by any such law. Mortgagor further covenants to hold harmless and agrees to indemnify Mortgagee, its successors or assigns, against any liability incurred by reason of the imposition of any stamp tax or similar tax on the issuance of the Obligations or the recording of this Mortgage.

Prepayment Privilege

7. Mortgagor shall only have the privilege of making prepayments on the principal of the Obligations (in addition to the required payments) in accordance with the terms and conditions set forth in the Loan Agreement, as they may be applicable to the respective Obligations in question.

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Effect of Extensions of Time

8. If the payment of any of the Obligations or any part thereof is extended or varied or if any part of the security is released, all persons or entities now or at any time hereafter liable therefor, or interested in the Premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by Mortgagee, notwithstanding such extension, variation or release.

Effect of Changes in Laws Regarding Taxation

9. In the event of the enactment after this date of any law of the state in which the Premises are located deducting from the value of land for the purpose of taxation any lien thereon, and imposing upon Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagee's interest in the property, or the manner of collection of taxes so as to affect this Mortgage or the indebtedness secured hereby, then, and in any such event, Mortgagor, upon demand by Mortgagee, shall pay such taxes or assessments, or reimburse Mortgagee therefor in the event Mortgagor fails to pay such taxes after demand by Mortgagee and Mortgagee thereafter pays such taxes; provided, however, that if in the opinion of counsel for Mortgagee (a) it shall be unlawful to require Mortgagor to make such payment, or (b) the making of such payment shall result in the imposition of interest beyond the maximum amount permitted by law, then, and in such event, Mortgagee may elect, by notice in writing given to Mortgagor, to declare all of the Obligations to be and become due and payable sixty (60) days from the giving of such notice.

Mortgagee's Performance of Defaulted Acts; Subrogation

10. In case of default on the part of Mortgagor under this Mortgage and the failure of Mortgagor to cure such default within the applicable cure period, if any, Mortgagee shall have the right, but not the obligation, to make any payment or perform any act herein or in or with respect to any of the Obligations required of Mortgagor, in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien on title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest

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any tax or assessment. Anything to the contrary notwithstanding, Mortgagee may immediately take action to cure any default in the payment of taxes or insurance premiums or any other defaults that create an emergency regarding the priority or validity of the lien of this Mortgage or the physical condition of the Premises without regard to the Mortgagor's cure rights, if any. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including but not limited to attorneys' fees and expenses and any other moneys advanced by Mortgagee to protect the Premises and the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at the Default Rate as hereinafter defined in Section 25 below. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor under this Mortgage. Should the proceeds of the Obligations or any part thereof, or any amount paid out or advanced hereunder by Mortgagee, be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any lien or encumbrance upon the Premises or any part thereof on a parity with or prior or superior to the lien hereof, then as additional security hereunder, the Mortgage shall be subrogated to any and all rights, equal or superior titles, liens and equities, owned or claimed by any owner or holder of said outstanding liens, charges and indebtedness, however remote, regardless of whether said liens, charges and indebtedness are acquired by assignment or have been released of record by the holder thereof upon payment.

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Mortgagee's Reliance on Tax Bills, Etc.

11. Mortgagee in making any payment hereby authorized: (a) relating to taxes and assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; or (b) for the purchase, discharge, compromise or settlement of any Lien, may do so without inquiry as to the validity or amount of such Lien or any claim for Lien which may be asserted.

Default

12. The following shall be a default ("Mortgage Default") hereunder: if (a) any payment of principal or interest due under or with respect to any of the Obligations, or any other payment due in accordance with the terms of this Mortgage, is not paid when due and payable, and said monetary

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default shall continue for three (3) days; or (b) any other of the covenants, agreements or conditions, hereinbefore or hereinafter contained, required to be kept or performed or observed by Mortgagor in this Mortgage, are not observed or performed, such nonperformance or non-observance does not constitute a Mortgage Default under any other provision of this Mortgage and such nonperformance or non-observance continues for thirty (30) days after written notice from Lender; provided, however, that if such non-monetary default cannot reasonably be cured within said thirty (30) day period and Mortgagor shall have commenced to cure such default within such thirty (30) day period and thereafter diligently and expeditiously proceeds to cure the same, such thirty (30) day period shall be extended for so long as it shall require Mortgagor in the exercise of due diligence to cure such default, it being agreed that no such default shall continue for a period in excess of ninety (90) additional days; further, provided, that if after such ninety (90) additional days such default has not been cured, Mortgagee determines in its sole judgment that such default can be cured and Mortgagor is proceeding diligently to cure the same, such cure period shall be extended for such period of time as required to cure the default, but in no event more than sixty (60) additional days (it being understood that such cure period shall not be deemed to extend any other period provided for herein); (c) any "Event of Default" shall have occurred under the Loan Agreement ("Loan Agreement Default"); or (d) any default or event of default not otherwise described in this Section 12, shall have occurred under or with respect to any of the Obligations, or under or with respect to the Letter of Credit or any of the Loan Documents, and such default shall not have been cured within any applicable notice, cure or grace period provided therefor. All cure periods in this Section 12 shall run concurrently with any period allowed with respect to any default under the Loan Agreement or any of the other Loan Documents.

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Foreclosure; Expense of Litigation

13. When either (a) the indebtedness secured hereby shall not be paid in full by maturity, or (b) a Mortgage Default shall have occurred (whether listed in Section 12 hereof or described elsewhere in this Mortgage), Mortgagee shall have the right to accelerate the maturity of all of the Obligations and to foreclose the lien hereof by judicial action. In any suit to foreclose the lien hereof or in any other action to enforce any other remedy of Mortgagee under this Mortgage or with respect to any of the other Obligations, there shall be allowed and included as additional indebtedness in the decree for sale, judgment of foreclosure or other judgment or decree all expenditures and expenses which may be

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paid or incurred by or on behalf of Mortgagee for attorneys' fees, paralegals' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title and value as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature in this Section mentioned and such expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including but not limited to the fees of any attorney employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the Obligations or the Premises, including bankruptcy or probate proceedings, or in the preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Mortgagor, with interest thereon at the Default Rate, and shall be secured by this Mortgage.

Upon any sale made under or by virtue of this Section or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, Mortgagee may bid for and acquire the Premises or any part thereof and in lieu of paying cash therefor may make settlement for the purchase price by crediting upon the indebtedness of Mortgagor secured by this Mortgage the sale price, after deducting therefrom the expenses of the sale and the cost of the action and any other sums which Mortgagor is required to pay or that Mortgagee is authorized to deduct under this Mortgage.

Mortgagor understands and agrees that in the event of a Mortgage Default, Mortgagee, to the extent this Mortgage constitutes a security agreement under the UCC, may exercise any and all rights and remedies of a Secured Party under the UCC including but not limited to the taking possession of any personal property covered by this Mortgage and disposing of the same by sale or otherwise; provided that at least five (5) days prior notice of such disposition must be given to the Mortgagor, all as provided for by the UCC, it being agreed that such five (5) days notice shall constitute fair and reasonable notice to Mortgagor of such disposition.

Application of Proceeds of Foreclosure Sale

14. The proceeds of any foreclosure sale of the Premises (or the sale of property under the last unnumbered

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paragraph of Section 13 hereof) shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings (or sale, as the case may be), including all such items as are mentioned in the preceding Section hereof; second, to the repayment of the Obligations and all other items which under the terms hereof constitute secured indebtedness additional to that constituting the Obligations, with interest thereon as herein provided; and third, any overplus to Mortgagor, its successors or assigns, as their rights may appear.

Appointment of Receiver

15. Upon, or at any time after, the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed may appoint a receiver of the Premises. Such appointment may be made either before or after sale, without notice if permitted by law, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the Premises, and Mortgagee hereunder may be appointed as such receiver. Such receiver shall have power: (a) to collect the rents, issues and profits of the Premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits; (b) to extend or modify any then existing leases and to make new leases, which extensions, modifications and new leases may provide for terms to expire, or for options to lessees to extend or renewal terms to expire, beyond the maturity date of the indebtedness hereunder and beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from any judgment or decree of foreclosure, discharge of the mortgage indebtedness, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser; and (c) all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part to: (x) the Obligations or any tax, special assessment or other lien which

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may be or become superior to the lien hereof or of such decree, provided such application is made prior to any foreclosure sale; and (y) the deficiency in case of a sale and deficiency.

Assignment of Leases and Rents

16. To further secure the Obligations, Mortgagor hereby sells, assigns and transfers unto Mortgagee all leases, lettings and agreements for use and occupancy, concessions and licenses for or with respect to the Premises and all the rents, issues and profits now due and which may hereafter become due (whether before or after foreclosure or during the period of redemption) under or by virtue of, and to the extent payable pursuant to, any lease, whether written or verbal, or any letting of, or of any agreement for, the use or occupancy of the Premises or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by Mortgagee under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases, lettings and agreements and all the avails thereunder to Mortgagee. Mortgagor hereby irrevocably appoints Mortgagee its true and lawful attorney in its name and stead (with or without taking possession of the Premises as provided in Section 17 hereof) to rent, lease or let all or any portion of the Premises to any party or parties at such rental and upon such terms as Mortgagee shall, in its discretion, determine, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due or that may hereafter become due under each and every of the leases, lettings and agreements, written or verbal, or other tenancy existing, or which may hereafter exist on the Premises, with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Mortgagee would have upon taking possession pursuant to the provisions of Section 17 hereof.

Mortgagor agrees that no rent will hereafter be paid by any person in possession of any portion of the Premises for more than one month in advance (except as may be provided for in a lease expressly approved by Mortgagee), and Mortgagor further agrees that the payment of the rents to accrue for any portion of the Premises will not be waived, released, reduced, discounted or otherwise discharged or compromised by Mortgagor, without Mortgagee's prior written consent. Mortgagor agrees that hereafter it will not assign any of the rents or profits of the Premises, except to a purchaser or grantee of the Premises permitted under the provisions of this Mortgage.

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Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession of the Premises in the absence of the taking of actual possession of the Premises by Mortgagee pursuant to Section 17 hereof. In the exercise of the powers herein granted Mortgagee, no liability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgagor.

Mortgagor further agrees to assign and transfer to Mortgagee all future leases upon all or any part of the Premises and to execute and deliver, at the request of Mortgagee, all such further assurances and assignments in the Premises as Mortgagee shall from time to time require.

Although it is the intention of the parties that the assignment contained in this Section 16 shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Mortgagee shall not exercise any of the rights or powers conferred upon it by this Section until a Mortgage Default occurs and Mortgagor shall retain such rights and powers until such time. The rights of Mortgagee under this Section 16 shall continue and remain in full force and effect both before and after commencement of any action or proceeding to foreclose this Mortgage, after the foreclosure sale in connection with the foreclosure of this Mortgage, and until expiration of the period of redemption from any such foreclosure sale, whether or not any deficiency from the unpaid balance of the indebtedness secured hereby exists after such foreclosure sale.

Mortgagor covenants and agrees that if Mortgagor, as lessor therein, shall fail to perform and fulfill any material term, covenant, condition or provision in any lease or leases entered into by Mortgagor or to which the Premises is subject, on its part to be performed or fulfilled, at the times and in the manner in such lease or leases provided, or if Mortgagor shall suffer or permit to occur any material breach or default under the provisions of any such lease or leases, then, and in any such event, such material breach or default, if not cured within the cure period provided for in said lease or leases, if any, shall constitute a Mortgage Default.

Mortgagee's Right of Possession in Case of Default

17. In any case in which under the provisions of this Mortgage, Mortgagee has a right to foreclose the lien hereof, Mortgagor shall, forthwith, upon demand by Mortgagee, surrender to Mortgagee, and Mortgagee shall be entitled to take actual possession of, the Premises or any part thereof personally or

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by its agent or attorneys. In such event, Mortgagee in its discretion may, in accordance with law, enter upon and take and maintain possession of all or any part of the Premises together with all documents, books, records, papers and accruals of Mortgagor or the then owner of the Premises relating thereto and may exclude Mortgagor its agents or servants wholly therefrom and may, as attorney in fact, as agent for Mortgagor or in its own name as Mortgagee, and under the powers herein granted, hold, operate, manage and control the Premises and conduct the business, if any, thereof, either personally or by its agents, and with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment or security of the avails, rents, issues, and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress for rent, and with full power: (a) to cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagor to cancel the same; (b) to elect to disaffirm any lease or sublease which is then subordinate to the lien hereof, unless such lease or sublease is covered by a nondisturbance agreement signed by Mortgagee; (c) to extend or modify any then existing leases and to make new leases, which extensions, modifications and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the indebtedness hereunder and beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the mortgage indebtedness, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser; (d) to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the Premises as to it may seem judicious; (e) to insure and reinsure the same and all risks incidental to Mortgagee's possession, operation and management thereof; and (f) to receive all of such avails, rents, issues and profits; Mortgagor hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, without notice to Mortgagor.

Mortgagor shall be deemed to have constituted and appointed Mortgagee its true and lawful attorney-in-fact with full power of substitution either in the name of Mortgagee or

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in the name of Mortgagor, to exercise any of the powers granted to Mortgagee pursuant to this Section 17. Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases. Mortgagor shall and does hereby agree to indemnify and hold Mortgagee harmless of and from any and all liability, loss or damage (except for any such liability, loss or damage which may be caused by the willful misconduct or gross negligence of Mortgagee) which Mortgagee may or might incur by reason of its performance of any action authorized under this Section 17 and of and from any and all claims and demands whatsoever which may be asserted against Mortgagee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements of Mortgagor.

Application of Income Received by Mortgagee

18. Mortgagee, in the exercise of the rights and powers hereinabove conferred upon it by Section 16 and Section 17 hereof, shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as Mortgagee may determine:

(a) to the payment of the operating expenses of the Premises, including but not limited to the cost of the management and leasing thereof, established claims for damages, if any, and premiums on insurance hereinabove authorized;

(b) to the payment of taxes and special assessments now due or which may hereafter become due on the Premises;

(c) to the payment of all repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements to the Premises and of placing the Premises in such condition as when, in the judgment of Mortgagee, make it readily rentable; and

(d) to the payment of any indebtedness secured hereby or any deficiency which may result from any foreclosure sale.

Mortgagee's Right of Inspection

19. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

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Condemnation

20. (a) Mortgagor shall give Mortgagee immediate notice of any actual or threatened condemnation or eminent domain proceeding affecting the Premises and shall deliver copies of any and all papers or notices received in connection with such actual or threatened condemnation or eminent domain proceeding to Mortgagee. Mortgagor hereby agrees to assign, transfer and set over unto Mortgagee the entire proceeds of any award or any claim for damages for any of the Premises (or any interest therein) taken or damaged by the power of eminent domain or by condemnation. Mortgagee shall be entitled (but shall not be obligated) to participate in the collection of such proceeds and any such proceeds shall be first applied to reimburse Mortgagee for all costs and expenses, including but not limited to attorneys' fees and expenses, incurred in connection with the collection of such proceeds. Mortgagee may retain the remainder of such award in payment or reduction of the Loan in such order as Mortgagee shall determine, whether due or not and any excess after payment in full of the Loan and all sums due hereunder, shall be returned to Mortgagor; provided, however, that Mortgagee shall hold the proceeds of such award and permit the same to be used to reimburse Mortgagor for the cost of the rebuilding or restoration of the improvements on the Premises in accordance with plans and specifications to be submitted to and approved by Mortgagee and Permanent Mortgagee, so long as (i) if such proceeds, together with the undisbursed portion of the Loan, are not sufficient, in Mortgagee's sole judgment, to (x) maintain the Loan in balance in accordance with the provisions of Section 9.1 of the Loan Agreement (if the taking occurs during Construction) or (y) complete the rebuilding or restoration of the improvements on the Premises (if the taking occurs after Construction is completed), Borrower shall have deposited with Mortgagee the amount of such deficiency in cash; (ii) there is no default hereunder; (iii) in the Mortgagee's reasonable judgment the Premises can be operated on an economically feasible basis after such rebuilding, (iv) if in Mortgagee's opinion Mortgagor will be unable to complete the Construction and rebuild or restore the Project on or before the expiration date of the Permanent Commitment, then the Permanent Lender shall have extended the Permanent Commitment for the duration of the rebuilding or restoration period, unless Mortgagee estimates that rebuilding or restoration will cost U.S. \$5,000,000 or less and be completed in six (6) months or less, and (v) in Mortgagee's sole judgment, the rebuilding or restoration can be completed prior to the Maturity Date. If the proceeds are to be used to reimburse Mortgagor for rebuilding or restoration, the proceeds of the award shall be paid out in the same manner as is provided in Section 5 hereof for the payment of insurance

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proceeds toward the cost of rebuilding or restoration and Mortgagor agrees to promptly and diligently rebuild and restore the Premises. If the amount of such award is insufficient, in Mortgagee's sole judgment, to cover the cost of rebuilding or restoration, Mortgagor shall pay such cost in excess of the amount of the award before it receives any reimbursement out of the award. Any surplus which may remain out of said award after payment of such cost of rebuilding or restoration shall, at the option of Mortgagee, be applied on account of the Loan or be paid to any other party entitled thereto.

(b) Notwithstanding anything to the contrary contained in Section 20(a), if (i) the REA is in full force and effect and requires that the proceeds of such award be applied to repair and restoration of the Project, (ii) the "Hotel Owner" (defined in the REA) has performed its obligations under the REA with respect to deposit of the proceeds of such award and any additional funds with the Depository (defined in REA), and (iii) in the case of a taking described in Section 14.4 of the REA, Mortgagor has deposited with Mortgagee or the Depository any additional funds required to be deposited by it under the REA, (iv) in the case of a taking described in Section 14.3 of the REA, Mortgagor has deposited with Mortgagee or the Depository any deficiency described in Section 20(a)(i), hereof and (v) in Mortgagee's reasonable judgment the Premises can be operated on an economically feasible basis after such repair or restoration, then the proceeds of such award shall be deposited with the Depository, to be applied in accordance with the REA, regardless of whether the condition of Section 20(a) are satisfied, it being understood and agreed that if the proceeds of such award are applied to repair and restoration Mortgagor shall at all times during the disbursement thereof be under an obligation to promptly and expeditiously perform such repair and restoration. Notwithstanding the deposit of the insurance proceeds and additional funds with the Depository in accordance with the preceding sentence, if the Loan has not been fully disbursed at the time such loss occurs, Mortgagee shall under no circumstances be obligated to make further disbursements of the Loan unless subsections (i), (ii), (iii) and (v) of Section 13.7(a) are fully satisfied, and Lender shall not be deemed to have waived any Mortgage Default which may have occurred and be continuing or any of Mortgagee's remedies on account of any such Mortgage Default. All insurance proceeds and additional funds held by the Depository shall first be fully disbursed before disbursement of any further proceeds of the Loan.

Release upon Payment and Discharge of Mortgagor's Obligations

21. If Mortgagor shall fully pay all principal and interest on the indebtedness secured hereby and fully comply

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with, satisfy and discharge all of the other terms and provisions hereof and all other Obligations to be paid, performed and complied with by Mortgagor, then Mortgagee shall execute and deliver to Mortgagor a release of this Mortgage in recordable form.

Giving of Notice

22. Any notice, demand, request or other communication which any party hereto may be required or may desire to give hereunder shall be in writing and shall be deemed to have been properly given (a) if hand delivered or if mailed (effective three days after mailing) by United States registered or certified mail, postage prepaid, return receipt requested, (b) if sent by overnight courier by a nationally recognized delivery service (effective one day after delivery to such courier) or (c) if sent by facsimile (effective upon confirmation of transmission), in each case addressed as follows:

If to Mortgagor:

Wabash/Hubbard Limited Partnership
c/o The John Buck Company
40th Floor
200 South Wacker
Chicago, Illinois 60606
Facsimile: (312) 993-0857
Attention: John Q. O'Donnell

with a copy to:

Keck, Mahin & Cate
8300 Sears Tower
233 South Wacker Drive
Chicago, Illinois 60606
Facsimile: (312) 876-3582
Attention: Howard J. Siegel
Dennis M. Wilson

If to Mortgagee:

Barclays Bank PLC
Suite 3700
200 West Madison Street
Chicago, Illinois 60606
Facsimile: (312) 558-9194
Attention: Diane M. Molinari
Richard D. Kincaid

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with a copy to:

Hopkins & Sutter
Three First National Plaza
Suite 4200
Chicago, Illinois 60602
Facsimile: (312) 558-6538
Attention: Scott A. Drane
Patrick M. Hardiman

or at such other address or addresses or facsimile number as the party to be served with notice may have furnished in writing to the party seeking or desiring to serve notice as a place for the service of notice.

Waiver of Defense; Remedies Not Exclusive; Time is of the Essence

23. No action for the enforcement of the lien hereof shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Obligations. Mortgagee shall be entitled to enforce payment and performance of any indebtedness secured hereby and to exercise all rights and powers under this Mortgage or under or with respect to any other Obligations or any laws now or hereafter in force, notwithstanding that some or all of the said indebtedness secured hereby may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise. Neither the acceptance of this Mortgage nor its enforcement, whether by court action or other powers herein contained, shall prejudice or in any manner affect Mortgagee's right to realize upon or enforce any other security now or hereafter held by Mortgagee, it being agreed that Mortgagee shall be entitled to enforce this Mortgage and any other remedy herein or by law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy given hereby to Mortgagee or to which it may be otherwise entitled, may be exercised, concurrently or independently, from time to time, and as often as it may be deemed expedient by Mortgagee, and Mortgagee may pursue inconsistent remedies. No waiver of any Mortgage Default shall be implied from any omission by the Mortgagee to take any action on account of such default if such default persists or be repeated, and no express waiver shall affect any such default other than the default specified in the express waiver and that only for the time and to the extent therein stated. No acceptance of any payment of any one or more delinquent installments which does not include interest at the Default Rate from the date of delinquency shall constitute

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a waiver of the right of Mortgagee at any time thereafter to demand and collect payment of interest at such Default Rate. Time is of the essence of this Mortgage and each of the covenants and provisions hereof.

Waiver of Statutory Rights

24. To the fullest extent permitted under applicable law, Mortgagor shall not and will not apply for or avail itself of any homestead, appraisalment, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the Premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety. Mortgagor hereby waives and any all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on its behalf and on behalf of each and every person acquiring any interest in or title to the Premises subsequent to the date of this Mortgage. The foregoing waiver of the right of redemption is made pursuant to Ill. Rev. Stat. Ch. 110, § 15-1601(b).

Default Rate

25. "Default Rate" as used herein shall mean Default Rate as defined in Section 4.3 of the Loan Agreement and in the Note.

Binding on Successors and Assigns

26. This Mortgage and all provisions hereof shall be binding upon Mortgagor and all persons claiming under or through Mortgagor and shall inure to the benefit of Mortgagee and its successors and assigns.

Definitions of "Mortgagor," and "Mortgagee"

27. The word "Mortgagor" when used herein shall include: (a) the original Mortgagor named in the preambles hereof; (b) said original Mortgagor's successors and assigns; and (c) all owners from time to time of the Premises. The word "Mortgagee" when used herein shall include all successors and assigns of the Mortgagee identified in the preambles hereof.

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Captions

28. The captions and headings of various paragraphs of this Mortgage are for convenience only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

Business Loan Recital; Statutory Exemptions

29. (a) Mortgagor acknowledges and agrees that (i) the proceeds of the Loan will be used in conformance with subparagraph (1)(1) of Section 4 of "An Act in relation to the rate of interest and other charges in connection with sales on credit and the lending of money," approved May 24, 1879, as amended (Ill. Rev. Stat. 1987 ed., ch. 17, sec. 6404(1)(1)); (ii) that the indebtedness secured hereby constitute a business loan which comes within the purview of subparagraph (1)(c) of said Section 4; and (iii) that the Loan is an exempt transaction under the Truth-in-Lending Act, 15 U.S.C. Sec. 1601 et seq.

(b) Mortgagor acknowledges and agrees that the transaction of which this Mortgage is a part is a transaction which does not include either agricultural real estate (as defined in Ill. Rev. Stat. 1987 ed. ch. 110, sec. 15-1201) or residential real estate (as defined in Ill. Rev. Stat. 1987 ed. ch. 110, sec. 15-1219).

Filing and Recording Fees

30. Mortgagor shall pay all title insurance premiums, escrow charges, filing, registration or recording fees, and all expenses incident to the execution and acknowledgment of this Mortgage and all federal, state, county and municipal taxes, and other taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Mortgage and the Obligations.

Execution of Separate Security Agreement, Financing Statements, Etc.

31. Mortgagor, upon request by Mortgagee from time to time, shall execute, acknowledge and deliver to Mortgagee, a security agreement, financing statement or other similar security instruments, in form reasonably satisfactory to Mortgagee, covering all property of any kind whatsoever which Mortgagor may hereafter acquire, which in the opinion of Mortgagee is essential to the operation of the Premises and which constitutes goods within the meaning of the UCC, and Mortgagor will further execute, acknowledge and deliver, or

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cause to be executed, acknowledged and delivered, any financing statement, affidavit, continuation statement or certificate or other document as Mortgagee may reasonably request in order to perfect, preserve, maintain, continue and extend the security interest under and the priority of this Mortgage and such security instrument. Mortgagor further agrees to pay to Mortgagee on demand all costs and expenses incurred by Mortgagee in connection with the preparation, execution, recording, filing and re-filing of any such document.

Partial Invalidity

32. Mortgagor and Mortgagee intend and believe that each provision in this Mortgage comports with all applicable local, state and federal laws and judicial decisions. However, if any provision or provisions, or if any portion of any provision or provisions, in this Mortgage are found by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decisions, or public policy, and if such court should declare such portion, provision or provisions of this Mortgage to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent both of Mortgagor and Mortgagee that such portion, provision or provisions shall be given force to the fullest possible extent that it or they are legal, valid and enforceable, that the remainder of this Mortgage shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained therein, and that the rights, obligations and interest of Mortgagor and Mortgagee under the remainder of this Mortgage shall continue in full force and effect.

Loan Agreement

33. The Note and Loan Agreement and all provisions thereof are incorporated herein by express reference. All advances and indebtedness arising and accruing under the Loan Agreement from time to time shall be secured hereby to the full extent of the amount stated to be secured hereby and according to law, and the occurrence of any Loan Agreement Default (defined in Section 12 hereinabove) shall constitute a Mortgage Default under this Mortgage entitling Mortgagee to all of the rights and remedies conferred upon Mortgagee by the terms of this Mortgage. Except as otherwise specifically provided herein, in the event of any conflict or inconsistency between the terms and provisions of this Mortgage and those of the Loan Agreement or any other Loan Document, the terms and provisions of the Loan Agreement shall in each instance govern and control to the extent of such conflict or inconsistency.

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Mortgagee's Lien for Service Charge and Expenses

34. At all times, regardless of whether any loan proceeds have been disbursed, this Mortgage secures (in addition to any loan proceeds disbursed from time to time) the payment of any and all expenses and advances due to or incurred by Mortgagee in connection with the indebtedness to be secured hereby and which are to be reimbursed by Mortgagor under the terms of this Mortgage or the Loan Agreement; provided, however that in no event shall the total amount of loan proceeds disbursed plus such additional amounts exceed 200% of the original principal amount of the Note.

Maintenance of Mortgagor's and Beneficiary's Interest

35. So long as any of the Obligations remain unpaid, unperformed, unsatisfied, or undischarged, the occurrence of any of the following events, either voluntarily, by operation of law or otherwise, without Mortgagee's prior written consent, shall constitute a Mortgage Default: (a) any sale, assignment, transfer, conveyance, mortgage or encumbrance of the Premises or any portion thereof; (b) any sale, assignment, transfer, conveyance, pledge or encumbrance, of any partnership interest in Beneficiary or in Buck 127 or the stock of BWC Corp. (both defined in Loan Agreement), or failure of BWC Corp. to be the sole general partner of Buck 127, or the sale or creation of any additional partnership interest in Beneficiary or in Buck 127, or any change in the structure of Beneficiary or Buck 127 or the modification, amendment or restatement of the limited partnership agreement of Beneficiary or Buck 127 which results in (i) a statutory dissolution of Beneficiary or Buck 127 or (ii) the transfer of effective control of Beneficiary or Buck 127 (it being understood that if any of the foregoing provisions of this Section 35(b) are violated because of (xx) the death or disability of either John Q. O'Donnell or Scott D. Miller, or because either of John Q. O'Donnell or Scott D. Miller no longer are employed by the John Buck Company, no Mortgage Default shall exist if the ownership interest of John Q. O'Donnell or Scott D. Miller, as applicable, is transferred to any one or more of John Q. O'Donnell, Scott D. Miller or John A. Buck, II, and (yy) the death or disability of John A. Buck, II, no Mortgage Default shall exist if the ownership of John A. Buck's interest is transferred to either family members of John A. Buck, II or to John Q. O'Donnell or Scott D. Miller and such family members, if any, either (aa) are capable of constructing, operating and managing the improvements to be constructed on the Premises in the same manner in which it was being constructed, operated and managed prior to the death or disability of John A. Buck, II, and have a good business reputation and construction, development and operating

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experience to discharge all of the obligations of Borrower with respect to the Premises, or (bb) do not own any voting interests in Beneficiary and all control of Beneficiary remains with John Q. O'Donnell or Scott D. Miller); (c) any dissolution, liquidation or termination of Beneficiary; (d) any sale, assignment, pledge or hypothecation of all or any portion of the beneficial interest in the Land Trust to any party other than Lender; or (e) any contract to effectuate any of the foregoing shall be entered into.

Applicable Law

36. This Mortgage, Note and the other Loan Documents shall be construed, interpreted and governed by the internal laws of the State of Illinois (without giving effect to Illinois choice of law principles).

No Offsets

37. No right of offset or claim that Mortgagor now has or may have in the future against Mortgagee shall relieve Mortgagor from paying any amounts due under or with respect to the Obligations or from performing any other duties contained herein or secured hereby.

Future Advances

38. This Mortgage also secures all future advances made or to be made under the Loan Agreement and the Letter of Credit, which future advances shall have the same priority as if all such future advances were made on the date of execution hereof. Nothing in this Section 38 or in any other provision of this Mortgage shall be deemed either (a) an obligation on the part of Mortgagee to make any future advances other than in accordance with the terms and provisions of the Loan Agreement or (b) an agreement on the part of Mortgagee to increase the amount of the Loan or the aggregate principal amount of the Note and the Letter of Credit, taken together, to any amount in excess of \$59,544,000. It is acknowledged that a portion of the Obligations secured hereby takes the form of the Letter of Credit, that the issuance of the Letter of Credit constitutes the creation and establishment of a present obligation on the part of Mortgagor for purposes of the establishment and priority of the liens, interest, rights, and privileges granted to Mortgagee under this Mortgage and the other Loan Documents and that each funding under the Letter of Credit shall constitute an advance which is repayable by Mortgagor in accordance with the provisions of the Letter of Credit and the Loan Agreement and which is secured by this Mortgage and the other Loan Documents.

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Construction Mortgage

39. This is a construction mortgage, as said term is defined in section 9-313(1)(c) of the UCC. Mortgagor further covenants and agrees that the Loan secured hereby is a construction loan and that:

(a) the "Improvements" to be erected, altered, or remodeled on the Premises shall be completed in accordance with the Plans and Specifications provided to Mortgagee in accordance with Section 7.1(e) of the Loan Agreement;

(b) there shall be no stoppage of construction for a period longer than thirty (30) days, except as provided in the Loan Agreement;

(c) in any event said construction shall be completed within the time required under the Loan Agreement;

(d) upon Mortgagor's failure to comply with any of the covenants in (a), (b), or (c), or upon the occurrence of any Mortgage Default not cured within the applicable cure period, Mortgagee may (but need not) take the following actions, all of which are more specifically set forth in the Loan Agreement:

- (1) declare the principal indebtedness and interest thereon due and payable; and
- (2) complete the construction, alteration, or remodeling of said Improvements and enter into the necessary contracts therefor. All money so expended shall be so much additional indebtedness secured by this Mortgage and any monies expended in excess of the note shall be payable on demand with interest at the Default Rate.

Mortgagee may exercise either or both of said remedies, as well as any other right or remedy available to Mortgagee under this Mortgage, the Loan Agreement or at law or in equity;

(e) the construction of said Improvements is and will be in compliance with all governmental regulations and restrictions and with all zoning and building laws and ordinances of the municipality in which the Premises are located, and with all building restrictions of record and all other terms, conditions, covenants, representations and warranties set forth in the Loan Agreement; Mortgagor will

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furnish satisfactory evidence to Mortgagee of such compliance as set forth in the Loan Agreement; and

(f) the proceeds of the Loan secured by this Mortgage will be disbursed to Mortgagor strictly in accordance with the provisions of the Loan Agreement. All advances and indebtedness arising and accruing under the Loan Agreement from time to time, whether or not the total amount thereof may exceed the face amount of the Note, shall be secured hereby to the same extent as though said Loan Agreement were fully incorporated in this Mortgage.

Trustee's Exculpation

40. This Mortgage is executed by LaSalle National Bank, not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said bank hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in the Loan Agreement or the Note shall be construed as creating any liability on said Trustee or on said bank personally to pay said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as said Trustee and said bank personally are concerned, Mortgagee shall look solely to the Premises and any other property hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in the other Loan Documents; provided, however, that nothing herein shall affect or limit the personal liability of Beneficiary or any guarantor or indemnitor under the Loan Documents.

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IN WITNESS WHEREOF, Mortgagor has caused these presents to be signed and delivered by its duly authorized officers as of the day and year first above written.

MORTGAGOR:

LAND TRUST:


LASALLE NATIONAL BANK, not personally, but solely as Trustee under Trust Agreement dated July 31, 1989 and known as Trust No. 114682

Attest:


Assistant Secretary

By:

Its


ASSISTANT VICE PRESIDENT

BENEFICIARY:

WABASH/HUBBARD LIMITED PARTNERSHIP, an Illinois limited partnership

By: BUCK 127 LIMITED PARTNERSHIP, an Illinois limited partnership, its general partner

By: BUCK WABASH CORP., an Illinois corporation, its general partner

By:


John Q. O'Donnell, Vice President

This instrument was prepared by and after recording return to:

Patrick M. Hardiman
Hopkins & Sutter
Three First National Plaza
Suite 4000
Chicago, Illinois 60602

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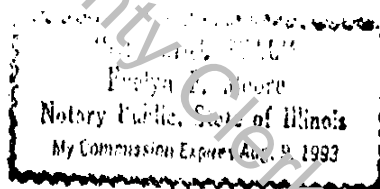
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Evelyn F. Moore, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Corinne Bek, a ASSISTANT VICE PRESIDENT of LA SALLE NATIONAL BANK, a national banking association, which is the Trustee under the Trust Agreement described under the foregoing instrument, and Rita Slimm Welter, a Assistant Secretary of said bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASSISTANT VICE PRESIDENT and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as such officers of said bank, and affixed the corporate seal of said bank thereto, as their own free and voluntary act and as the free and voluntary act of the bank, as Trustee aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 28th day of NOVEMBER, 1989.

Evelyn F. Moore
NOTARY PUBLIC



My Commission Expires:
8-9-93

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, (he undersigned) a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John Q. O'Donnell, a Vice President of BUCK/WABASH CORP., an Illinois corporation and general partner of BUCK 127 LIMITED PARTNERSHIP, an Illinois limited partnership and general partner of WABASH/HUBBARD LIMITED PARTNERSHIP, an Illinois limited partnership, is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, appeared before me this day in person and acknowledged that he signed and delivered said instrument as such officer of said corporation, as his own free and voluntary act and as the free and voluntary act of the corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20th day of November, 1989.

(Signature)
NOTARY OFFICIAL SEAL
AMY L. LISTICK
Notary Public, State of Illinois
My Commission Expires **MAR 1992**

Cook County Clerk's Office

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* or to indemnify, hold harmless or reimburse Assignee for any costs, claims, loss, fines, penalties, damage or expenses of any nature, including, without limitation, attorney's fees.

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EXHIBIT "A"

APARTMENT PARCEL

PARCEL 1

PIX: 17-10-127-001, 17-10-127-005, 17-10-127-006,
17-10-127-007, 17-10-127-008, 17-10-127-009,
17-10-127-010, 17-10-127-011

ALL OF LOTS 5 TO 12, BOTH INCLUSIVE, TOGETHER WITH THAT PART OF THE VACATED 18 FOOT EAST AND WEST ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOTS 5 AND 6 IN BLOCK 12 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN EXCEPT THE FOLLOWING:

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HOTEL PARCEL NO. 1

(BASEMENT LEVEL)

THAT PART OF LOTS 9 TO 12, BOTH INCLUSIVE, TOGETHER WITH THAT PART OF THE VACATED 18 FOOT EAST AND WEST ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOTS 9 AND 8 IN BLOCK 12 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS ONE TRACT BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 12 AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG THE SOUTH LINE OF SAID LOT, 14.69 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 19.89 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 147.50 FEET TO A POINT, SAID POINT BEING 15.76 FEET EAST (AS MEASURED PERPENDICULARLY) OF THE WEST LINE OF LOT 6 AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG A LINE DRAWN PARALLEL WITH THE SOUTH LINE OF BLOCK 12 AFORESAID 61.83 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 39.79 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG A LINE PARALLEL WITH THE SOUTH LINE OF BLOCK 12 AFORESAID, 5.81 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 13.25 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG A LINE DRAWN PARALLEL WITH THE SOUTH LINE OF BLOCK 12 AFORESAID, 15.41 FEET TO A POINT, SAID POINT BEING 1.72 FEET WEST OF THE EAST LINE OF LOT 5 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 41.11 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG A LINE PARALLEL WITH THE SOUTH LINE OF BLOCK 12 AFORESAID, 130.21 FEET TO A POINT, SAID POINT BEING 0.48 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 11 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 9.88 FEET; THENCE NORTH 84 DEGREES 37 MINUTES 21 SECONDS WEST, 21.08 FEET TO A POINT, SAID POINT BEING 8.51 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 11 AFORESAID; THENCE SOUTH 85 DEGREES 32 MINUTES 39 SECONDS WEST, 21.08 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 2.00 FEET TO A POINT, SAID POINT BEING 8.33 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 10 AFORESAID; THENCE NORTH 84 DEGREES 37 MINUTES 21 SECONDS WEST, 37.58 FEET TO A POINT, SAID POINT BEING 5.02 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 9 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 14.70 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, ALONG A LINE PARALLEL WITH THE SOUTH LINE OF BLOCK 12 AFORESAID, 9.77 FEET; THENCE SOUTH 04 DEGREES 37 MINUTES 21 SECONDS EAST, 20.87 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 2.00 FEET; THENCE SOUTH 12 DEGREES 52 MINUTES 39 SECONDS WEST, 8.96 FEET;

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PAGE 2

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THENCE SOUTH 31 DEGREES 50 MINUTES 39 SECONDS WEST, 2.05 FEET; THENCE SOUTH 31 DEGREES 50 MINUTES 39 SECONDS EAST, 2.05 FEET; THENCE SOUTH 12 DEGREES 07 MINUTES 21 SECONDS EAST, 8.96 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 2.00 FEET; THENCE SOUTH 09 DEGREES 22 MINUTES 39 SECONDS WEST, 20.87 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, ALONG A LINE DRAWN 17.88 FEET NORTH (AS MEASURED PERPENDICULARLY) OF AND PARALLEL WITH THE SOUTH LINE OF BLOCK 12 AFORESAID, 23.86 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 4.40 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, ALONG A LINE DRAWN 13.48 FEET NORTH (AS MEASURED PERPENDICULARLY) OF AND PARALLEL WITH THE SOUTH LINE OF BLOCK 12 AFORESAID, 68.20 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 13.37 FEET TO A POINT, SAID POINT BEING 0.11 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF BLOCK 12 AFORESAID; THENCE NORTH 84 DEGREES 37 MINUTES 21 SECONDS WEST, 12.30 FEET TO A POINT, SAID POINT BEING 1.19 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE SOUTH 82 DEGREES 05 MINUTES 35 SECONDS WEST, 5.05 FEET TO A POINT, SAID POINT BEING 0.46 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE NORTH 81 DEGREES 20 MINUTES 17 SECONDS WEST, 5.05 FEET, SAID POINT BEING 1.19 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE SOUTH 85 DEGREES 22 MINUTES 39 SECONDS WEST, 1.00 FEET TO A POINT, SAID POINT BEING 1.10 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 18.79 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 8.75 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, SAID PARCEL OF LAND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +14.92 FEET CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS.

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ALSO EXCEPTING 7 1 12

(BASEMENT LEVEL)

THAT PART OF LOTS 5 TO 12, BOTH INCLUSIVE, TOGETHER WITH THAT PART OF THE VACATED 18 FOOT EAST AND WEST ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOTS 5 AND 6 IN BLOCK 12 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS ONE TRACT BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 12 AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG THE SOUTH LINE OF SAID LOT, 14.65 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 19.89 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 147.50 FEET TO A POINT, SAID POINT BEING 15.76 FEET EAST (AS MEASURED PERPENDICULARLY) OF THE WEST LINE OF LOT 6 AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG A LINE DRAWN PARALLEL WITH THE SOUTH LINE OF BLOCK 12 AFORESAID 61.83 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 39.75 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG A LINE PARALLEL WITH THE SOUTH LINE OF BLOCK 12 AFORESAID, 5.91 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 17.25 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG A LINE DRAWN PARALLEL WITH THE SOUTH LINE OF BLOCK 12 AFORESAID, 15.41 FEET TO A POINT, SAID POINT BEING 1.72 FEET WEST OF THE EAST LINE OF LOT 5 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 41.11 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG A LINE PARALLEL WITH THE SOUTH LINE OF BLOCK 12 AFORESAID, 130.21 FEET TO A POINT, SAID POINT BEING 0.48 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 11 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 9.88 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE NORTH 84 DEGREES 37 MINUTES 21 SECONDS WEST, 21.08 FEET TO A POINT, SAID POINT BEING 8.51 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 11 AFORESAID; THENCE SOUTH 85 DEGREES 22 MINUTES 39 SECONDS WEST, 21.08 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 2.00 FEET TO A POINT, SAID POINT BEING 8.33 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 10 AFORESAID; THENCE NORTH 84 DEGREES 37 MINUTES 21 SECONDS WEST, 37.58 FEET TO A POINT, SAID POINT BEING 5.02 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 9 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 14.70 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, ALONG A LINE PARALLEL WITH THE SOUTH LINE OF BLOCK 12 AFORESAID, 9.77 FEET; THENCE SOUTH 04 DEGREES 37 MINUTES 21 SECONDS EAST, 20.87 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 2.00 FEET; THENCE SOUTH 12 DEGREES 52 MINUTES 39 SECONDS WEST, 8.96 FEET;

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THENCE SOUTH 31 DEGREES 50 MINUTES 39 SECONDS WEST, 2.05 FEET; THENCE SOUTH 31 DEGREES 50 MINUTES 39 SECONDS EAST, 2.05 FEET; THENCE SOUTH 12 DEGREES 07 MINUTES 21 SECONDS EAST, 8.96 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 2.00 FEET; THENCE SOUTH 05 DEGREES 22 MINUTES 39 SECONDS WEST, 20.87 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG A LINE DRAWN 17.88 FEET NORTH (AS MEASURED PERPENDICULARLY) OF AND PARALLEL WITH THE SOUTH LINE OF BLOCK 12 AFORESAID, 9.77 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 1.17 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG A LINE DRAWN 19.09 FEET NORTH (AS MEASURED PERPENDICULARLY) OF AND PARALLEL WITH THE SOUTH LINE OF BLOCK 12 AFORESAID, 15.25 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 10.60 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 2.25 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 3.67 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 0.58 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 14.33 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 0.42 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 0.50 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 9.63 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 20.90 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 5.00 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 8.73 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 18.20 FEET; THENCE NORTH 0 DEGREE 22 MINUTES 39 SECONDS EAST, 1.17 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 42.00 FEET; THENCE NORTH 3 DEGREES 22 MINUTES 39 SECONDS EAST, 27.77 FEET TO A POINT, SAID POINT BEING 11.41 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 11 AFORESAID; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, ALONG A LINE DRAWN PERPENDICULAR TO THE LAST DESCRIBED LINE, 8.55 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 1.03 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, SAID PARCEL OF LAND HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION + 2.42 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +14.92 FEET CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS.

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PAGE 1

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AND EXCEPTING

HOTEL PARCEL NO. 2

(HUBBARD STREET LEVEL)

THAT PART OF LOTS 5 TO 12, BOTH INCLUSIVE, TOGETHER WITH THAT PART OF THE VACATED 18 FOOT EAST AND WEST ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOTS 5 AND 6 IN BLOCK 12 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS ONE TRACT BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 12 AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG THE SOUTH LINE OF SAID BLOCK 12 A DISTANCE OF 1.40 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 2.11 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 12.67 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 1.50 FEET TO A POINT, SAID POINT BEING 0.03 FEET EAST (AS MEASURED PERPENDICULARLY) OF THE WEST LINE OF LOT 7 AFORESAID; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 108.52 FEET TO A POINT, SAID POINT BEING 0.75 FEET EAST (AS MEASURED PERPENDICULARLY) OF THE WEST LINE OF SAID LOT 7; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 49.00 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 13.67 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 27.00 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 55.94 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 14.72 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 4.00 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 7.08 FEET TO A POINT, SAID POINT BEING 1.96 FEET WEST (AS MEASURED PERPENDICULARLY) OF THE EAST LINE OF LOT 5 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 4.75 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 53.50 FEET TO A POINT, SAID POINT BEING 0.42 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 10 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 4.50 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 4.25 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 0.72 FEET; THENCE SOUTH 84 DEGREES 37 MINUTES 21 SECONDS EAST, 30.58 FEET TO A POINT, SAID POINT BEING 8.33 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 10 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 2.00 FEET; THENCE NORTH 85 DEGREES 22 MINUTES 39 SECONDS EAST, 9.79 FEET TO A POINT, SAID POINT BEING 9.49 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 10; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 20.59 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 1.40 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 11.00 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, ALONG A LINE DRAWN 59.15 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF BLOCK 12 AFORESAID,

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11/22/89

23.00 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 11.00 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 9.63 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 0.25 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 7.50 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 8.50 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 1.42 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 7.50 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 1.75 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 12.50 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 12.25 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 16.79 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, ALONG A LINE DRAWN 0.11 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF BLOCK 12 AFORESAID, 95.57 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 15.25 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, ALONG A LINE DRAWN 15.36 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF BLOCK 12 AFORESAID, 22.25 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 14.18 FEET TO A POINT, SAID POINT BEING 1.19 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF BLOCK 12 AFORESAID; THENCE SOUTH 85 DEGREES 22 MINUTES 39 SECONDS WEST, 17.30 FEET TO A POINT, SAID POINT BEING 0.11 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 2.94 FEET; THENCE SOUTH 85 DEGREES 22 MINUTES 39 SECONDS WEST, 10.79 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, SAID PARCEL OF LAND HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +14.92 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +28.92 FEET CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS.

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PAGE 1

10/23/89 7 12

AND ALSO MEETING

(STAIR #4)

THAT PART OF LOTS 5 TO 12, BOTH INCLUSIVE, TOGETHER WITH THAT PART OF THE VACATED 18 FOOT EAST AND WEST ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOTS 5 AND 6 IN BLOCK 12 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS ONE TRACT BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 12 AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG THE SOUTH LINE OF SAID BLOCK 12 A DISTANCE OF 21.40 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 1.19 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 1.19 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG A LINE DRAWN 19.36 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF BLOCK 12 AFORESAID, 22.25 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 19.25 FEET TO A POINT, SAID POINT BEING 0.11 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF BLOCK 12 AFORESAID; THENCE NORTH 84 DEGREES 37 MINUTES 21 SECONDS WEST, 12.30 FEET TO A POINT, SAID POINT BEING 1.19 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE SOUTH 82 DEGREES 09 MINUTES 39 SECONDS WEST 9.09 FEET TO A POINT, SAID POINT BEING 0.45 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE NORTH 31 DEGREES 20 MINUTES 17 SECONDS WEST, 9.09 FEET TO THE HEREIN ABOVE DESIGNATED POINT OF BEGINNING, SAID PARCEL OF LAND HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +14.92 FEET CHICAGO CITY DATUM, AND HAVING AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +28.92 FEET CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS.

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PAGE 1

10/16/89

AND ALSO EXCEPTING

HOTEL PARCEL NO. 3

(ELEVATOR #10)

THAT PART OF LOTS 5 TO 12, BOTH INCLUSIVE, TOGETHER WITH THAT PART OF THE VACATED 18 FOOT EAST AND WEST ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOTS 5 AND 6 IN BLOCK 12 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS ONE TRACT BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 12 AFORESAID; THENCE NORTH 0 DEGREES 00 MINUTES 03 SECONDS WEST, ALONG THE WEST LINE OF SAID LOT, 73.27 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 57 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 39.26 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 11.00 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 10.50 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 11.00 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 10.50 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, SAID PARCEL OF LAND HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +28.92 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +83.17 FEET CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS.

(ELEVATORS #11, #12 & MECHANICAL SHAFT)

THAT PART OF LOTS 5 TO 12, BOTH INCLUSIVE, TOGETHER WITH THAT PART OF THE VACATED 18 FOOT EAST AND WEST ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOTS 5 AND 6 IN BLOCK 12 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS ONE TRACT BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 12 AFORESAID; THENCE NORTH 0 DEGREES 00 MINUTES 03 SECONDS WEST, 47.36 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 57 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 45.26 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 5.25 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 6.17 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 10.00 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 20.17; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 15.25 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 14.00 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, SAID PARCEL OF LAND HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +28.92 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +83.17 FEET CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS.

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AND

(ELEVATORS #6 AND #7)

THAT PART OF LOTS 5 TO 12, BOTH INCLUSIVE, TOGETHER WITH THAT PART OF THE VACATED 18 FOOT EAST AND WEST ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOTS 5 AND 6 IN BLOCK 12 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS ONE TRACT BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 12 AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG THE SOUTH LINE OF SAID BLOCK 12, A DISTANCE OF 171.27 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 48.16 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 9.63 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 1.25 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 5.00 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 9.00 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 5.50 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 6.21 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 0.67 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 4.04 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG A LINE DRAWN 68.65 FEET NORTH (AS MEASURED PERPENDICULARLY) OF AND PARALLEL WITH THE SOUTH LINE OF BLOCK 12 AFORESAID, 9.79 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 20.50 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, SAID PARCEL OF LAND HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +28.92 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +37.50 FEET CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS.

AREA = 239.9 SQUARE FEET OR 0.0055 ACRES

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ALSO EXCEPTING

HOTEL PARCEL NO. 4

(ELEVATORS #6 AND #7)

THAT PART OF LOTS 5 TO 12, BOTH INCLUSIVE, TOGETHER WITH THAT PART OF THE VACATED 18 FOOT EAST AND WEST ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOTS 5 AND 6 IN BLOCK 12 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS ONE TRACT BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 12 AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG THE SOUTH LINE OF SAID BLOCK 12 A DISTANCE OF 171.27 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 48.16 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 9.63 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 0.50 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 1.00 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 3.25 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 6.00 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 6.50 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 5.50 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 6.21 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 0.67 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 4.04 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG A LINE DRAWN 68.66 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF BLOCK 12 AFORESAID 9.79 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 20.50 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, SAID PARCEL OF LAND HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +37.50 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +46.08 FEET CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS.

AREA = 224.1 SQUARE FEET OR 0.0051 ACRES

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ALSO EXCEPTING

HOTEL PARCEL NO. 5

EASEMENT NO. 6 (ELEVATORS #6 & #7 AND LAUNDRY CHUTE)
THAT PART OF LOTS 5 TO 12, BOTH INCLUSIVE, TOGETHER WITH
THAT PART OF THE VACATED 18 FOOT EAST AND WEST ALLEY LYING
SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOTS 5 AND 6
IN BLOCK 12 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10,
TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL
MERIDIAN, ALL TAKEN AS ONE TRACT BOUNDED AND DESCRIBED AS
FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 12
AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS
EAST, ALONG THE SOUTH LINE OF SAID BLOCK 12, A DISTANCE OF
171.27 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS
EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 48.16 FEET
TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN
DESCRIBED; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS
WEST, 9.63 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39
SECONDS EAST, 1.25 FEET; THENCE NORTH 89 DEGREES 37
MINUTES 21 SECONDS WEST, 5.00 FEET; THENCE NORTH 0 DEGREES
22 MINUTES 39 SECONDS EAST, 9.00 FEET; THENCE SOUTH 89
DEGREES 37 MINUTES 21 SECONDS EAST, 5.50 FEET; THENCE
NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 6.21 FEET;
THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 0.67
FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST,
10.67 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS
WEST, 3.25 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39
SECONDS EAST, 4.50 FEET; THENCE SOUTH 89 DEGREES 37
MINUTES 21 SECONDS EAST, 4.58 FEET; THENCE SOUTH 0 DEGREES
22 MINUTES 39 SECONDS WEST, 11.13 FEET; THENCE SOUTH 89
DEGREES 37 MINUTES 21 SECONDS EAST, ALONG A LINE DRAWN
68.66 FEET NORTH (AS MEASURED PERPENDICULARLY) OF AND
PARALLEL WITH THE SOUTH LINE OF BLOCK 12 AFORESAID, 8.46
FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST,
20.50 FEET TO THE HEREINABOVE DESIGNATED POINT OF
BEGINNING;

AND

HOTEL EQUIPMENT AREA

THAT PART OF LOTS 5 TO 12, BOTH INCLUSIVE, TOGETHER WITH
THAT PART OF THE VACATED 18 FOOT EAST AND WEST ALLEY LYING
SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOTS 5 AND 6
IN BLOCK 12 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10,
TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL
MERIDIAN, ALL TAKEN AS ONE TRACT BOUNDED AND DESCRIBED AS
FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 12
AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS
EAST, ALONG THE SOUTH LINE OF SAID BLOCK 12, A DISTANCE OF
1.40 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS

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EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 2.11 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 17.67 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 1.50 FEET TO A POINT, SAID POINT BEING 0.03 FEET EAST (AS MEASURED PERPENDICULARLY) OF THE WEST LINE OF LOT 7 AFORESAID; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 1.75 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG A LINE DRAWN 21.53 FEET NORTH (AS MEASURED PERPENDICULARLY) OF AND PARALLEL WITH THE SOUTH LINE OF BLOCK 12 AFORESAID, 16.10 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 21.08 FEET TO A POINT, SAID POINT BEING 0.45 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE SOUTH 85 DEGREES 22 MINUTES 39 SECONDS WEST, 3.87 FEET TO A POINT, SAID POINT BEING 0.11 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 2.94 FEET; THENCE SOUTH 85 DEGREES 22 MINUTES 39 SECONDS WEST, 10.79 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING.

SAID PARCEL OF LAND HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +46.08 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +63.29 FEET CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS.

Clerk's Office

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11/18/13
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ALSO EXCEPTING 9 5 7 1 2

HOTEL PARCEL NO. 6
EASEMENT NO. 6 (ELEVATORS #6 & #7 AND LAUNDRY CHUTE)
THAT PART OF LOTS 9 TO 12, BOTH INCLUSIVE, TOGETHER WITH
THAT PART OF THE VACATED 18 FOOT EAST AND WEST ALLEY LYING
SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOTS 5 AND 6
IN BLOCK 12 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10,
TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL
MERIDIAN, ALL TAKEN AS ONE TRACT BOUNDED AND DESCRIBED AS
FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 12
AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS
EAST, ALONG THE SOUTH LINE OF SAID BLOCK 12, A DISTANCE OF
171.27 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS
EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 48.16 FEET
TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN
DESCRIBED; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS
WEST, 9.84 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39
SECONDS EAST, 1.25 FEET; THENCE NORTH 89 DEGREES 37
MINUTES 21 SECONDS WEST, 5.00 FEET; THENCE NORTH 0 DEGREES
22 MINUTES 39 SECONDS EAST, 9.00 FEET; THENCE SOUTH 89
DEGREES 37 MINUTES 21 SECONDS EAST, 5.50 FEET; THENCE
NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 6.21 FEET;
THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 0.67
FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST,
10.67 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS
WEST, 3.25 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39
SECONDS EAST, 4.50 FEET; THENCE SOUTH 89 DEGREES 37
MINUTES 21 SECONDS EAST, 4.50 FEET; THENCE SOUTH 0 DEGREES
22 MINUTES 39 SECONDS WEST, 11.15 FEET; THENCE SOUTH 89
DEGREES 37 MINUTES 21 SECONDS EAST, ALONG A LINE DRAWN
68.66 FEET NORTH (AS MEASURED PERPENDICULARLY) OF AND
PARALLEL WITH THE SOUTH LINE OF BLOCK 12 AFORESAID, 8.46
FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST,
20.50 FEET TO THE HEREINABOVE DESIGNATED POINT OF
BEGINNING;

SAID PARCEL OF LAND HAVING AS A LOWER LIMIT A HORIZONTAL
PLANE OF ELEVATION +63.25 FEET CHICAGO CITY DATUM, AND
HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION
+71.83 FEET CHICAGO CITY DATUM, ALL IN COOK COUNTY,
ILLINOIS.

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PAGE 1

5/16/89

ALSO EXCEPTING

HOTEL PARCEL NO. 7

(ELEVATORS #6 & #7 AND LAUNDRY CHUTE)

THAT PART OF LOTS 5 TO 12, BOTH INCLUSIVE, TOGETHER WITH THAT PART OF THE VACATED 18 FOOT EAST AND WEST ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOTS 5 AND 6 IN BLOCK 12 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS ONE TRACT BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 12 AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG THE SOUTH LINE OF SAID BLOCK 12, A DISTANCE OF 171.27 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 48.16 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 9.83 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 0.50 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 1.00 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 3.25 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 6.00 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 6.50 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 5.50 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 6.21 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 0.67 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 10.67 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 3.25 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 2.70 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 4.58 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG A LINE DRAWN 68.66 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF BLOCK 12 AFORESAID 9.46 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 20.50 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, SAID PARCEL OF LAND HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +71.93 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +85.17 FEET CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS

THENCE SOUTH 0° 22' 39" WEST, 11.13 FEET;
C. V. ZIGON

AREA = 253.6 SQUARE FEET OR 0.0058 ACRES

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PAGE 1

ALSO EXCEPTING

HOTEL PARCEL NO. 8

PARCEL (LEVEL 5)

THAT PART OF LOTS 5 TO 12, BOTH INCLUSIVE, TOGETHER WITH THAT PART OF THE VACATED 18 FOOT EAST AND WEST ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOTS 5 AND 6 IN BLOCK 12 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS ONE TRACT BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 12 AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 1.40 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 2.11 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 17.67 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 1.50 FEET TO A POINT, SAID POINT BEING 0.03 FEET EAST (AS MEASURED PERPENDICULARLY) OF THE WEST LINE OF LOT 7 AFORESAID; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 175.75 FEET TO A POINT, SAID POINT BEING 1.19 FEET EAST (AS MEASURED PERPENDICULARLY) OF THE WEST LINE OF LOT 6 AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 1.50 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 20.50 FEET TO A POINT, SAID POINT BEING 2.83 FEET EAST (AS MEASURED PERPENDICULARLY) OF THE WEST LINE OF LOT 6 AFORESAID AND 2.11 FEET SOUTH OF THE NORTH LINE OF SAID LOT 6; THENCE SOUTH 84 DEGREES 37 MINUTES 21 SECONDS EAST, 10.79 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 2.94 FEET TO A POINT, SAID POINT BEING 0.13 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE SOUTH 84 DEGREES 37 MINUTES 21 SECONDS EAST, 12.30 FEET TO A POINT, SAID POINT BEING 1.22 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE NORTH 82 DEGREES 05 MINUTES 35 SECONDS EAST, 5.05 FEET TO A POINT, SAID POINT BEING 0.50 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE SOUTH 81 DEGREES 20 MINUTES 17 SECONDS EAST, 5.05 FEET TO A POINT, SAID POINT BEING 1.24 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE NORTH 85 DEGREES 22 MINUTES 39 SECONDS EAST, 12.30 FEET TO A POINT, SAID POINT BEING 0.19 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 2.94 FEET; THENCE NORTH 85 DEGREES 22 MINUTES 39 SECONDS EAST 10.79 FEET TO A POINT, SAID POINT BEING 2.21 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 5 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 20.50 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 1.50 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 101.79 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 12.55 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 6.29 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 78.21 FEET TO A

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POINT, SAID POINT BEING 0.17 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 9 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 20.22 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 13.40 FEET TO A POINT, SAID POINT BEING 20.40 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 10 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 11.12 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 8.50 FEET TO A POINT, SAID POINT BEING 31.35 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 10 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 21.13 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, ALONG A LINE DRAWN 47.56 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF BLOCK 12 AFORESAID, 10.00 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 1.75 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 8.29 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 9.50 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 11.32 FEET; THENCE NORTH 5 DEGREES 22 MINUTES 39 SECONDS EAST, 0.88 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 1.50 FEET; THENCE NORTH 4 DEGREES 37 MINUTES 21 SECONDS WEST, 3.50 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 6.07 FEET TO A POINT, SAID POINT BEING 30.95 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 9 AFORESAID; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 81.32 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 49.46 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 1.50 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 17.67 FEET TO A POINT, SAID POINT BEING 2.11 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF BLOCK 12 AFORESAID; THENCE NORTH 84 DEGREES 37 MINUTES 21 SECONDS WEST, 10.79 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 2.14 FEET TO A POINT, SAID POINT BEING 0.11 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE NORTH 84 DEGREES 37 MINUTES 21 SECONDS WEST, 12.30 FEET TO A POINT, SAID POINT BEING 1.19 FEET NORTH OF THE SOUTH LINE OF SAID BLOCK 12; THENCE SOUTH 82 DEGREES 05 MINUTES 35 SECONDS WEST, 5.05 FEET TO A POINT, SAID POINT BEING 0.46 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE NORTH 81 DEGREES 20 MINUTES 17 SECONDS WEST, 5.05 FEET TO A POINT, SAID POINT BEING 1.19 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE SOUTH 85 DEGREES 22 MINUTES 39 SECONDS WEST, 12.30 FEET TO A POINT, SAID POINT BEING 0.11 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 2.94 FEET; THENCE SOUTH 85 DEGREES 22 MINUTES 39 SECONDS WEST, 10.79 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, SAID PARCEL OF LAND HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF

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ELEVATION +83.17 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +91.75 FEET CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS.

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ALSO EXCEPTING

LOT: PARCEL NO. 9

(LEVEL 7)

THAT PART OF LOTS 5 TO 12, BOTH INCLUSIVE, TOGETHER WITH THAT PART OF THE VACATED 18 FOOT EAST AND WEST ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOTS 5 AND 6 IN BLOCK 12 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS ONE TRACT BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 12 AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 1.40 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 2.11 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 17.67 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 1.50 FEET TO A POINT, SAID POINT BEING 0.03 FEET EAST (AS MEASURED PERPENDICULARLY) OF THE WEST LINE OF LOT 7 AFORESAID; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 175.75 FEET TO A POINT, SAID POINT BEING 1.19 FEET EAST (AS MEASURED PERPENDICULARLY) OF THE WEST LINE OF LOT 6 AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 1.50 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 20.50 FEET TO A POINT, SAID POINT BEING 2.83 FEET EAST (AS MEASURED PERPENDICULARLY) OF THE WEST LINE OF LOT 6 AFORESAID AND 2.11 FEET SOUTH OF THE NORTH LINE OF SAID LOT 6; THENCE SOUTH 84 DEGREES 37 MINUTES 21 SECONDS EAST, 10.79 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 2.94 FEET TO A POINT, SAID POINT BEING 0.13 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE SOUTH 84 DEGREES 37 MINUTES 21 SECONDS EAST, 12.30 FEET TO A POINT, SAID POINT BEING 1.22 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE NORTH 82 DEGREES 05 MINUTES 35 SECONDS EAST, 5.05 FEET TO A POINT, SAID POINT BEING 0.50 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE SOUTH 81 DEGREES 20 MINUTES 17 SECONDS EAST, 5.05 FEET TO A POINT, SAID POINT BEING 1.24 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE NORTH 85 DEGREES 22 MINUTES 39 SECONDS EAST, 12.30 FEET TO A POINT, SAID POINT BEING 0.19 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 2.94 FEET; THENCE NORTH 89 DEGREES 22 MINUTES 39 SECONDS EAST 10.79 FEET TO A POINT, SAID POINT BEING 2.21 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 5 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST 20.50 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST 1.50 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 101.79 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 12.55 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 6.29 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 78.21 FEET TO A

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POINT, SAID POINT BEING 0.17 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 9 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 20.22 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 13.40 FEET TO A POINT, SAID POINT BEING 20.40 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 10 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 11.12 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 8.50 FEET TO A POINT, SAID POINT BEING 31.35 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 10 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 21.13 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, ALONG A LINE DRAWN 47.56 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF BLOCK 12 AFORESAID, 10.00 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 1.63 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 22.05 FEET; THENCE NORTH 31 DEGREES 50 MINUTES 39 SECONDS EAST, 2.05 FEET; THENCE NORTH 5 DEGREES 22 MINUTES 39 SECONDS EAST, 8.78 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 0.83 FEET; THENCE NORTH 4 DEGREES 37 MINUTES 21 SECONDS WEST, 3.50 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 6.07 FEET TO A POINT, SAID POINT BEING 30.95 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 9 AFORESAID; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 81.32 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 49.46 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 1.50 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 17.67 FEET TO A POINT, SAID POINT BEING 2.11 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF BLOCK 12 AFORESAID; THENCE NORTH 84 DEGREES 37 MINUTES 21 SECONDS WEST, 10.79 FEET; THENCE SOUTH 1 DEGREES 22 MINUTES 39 SECONDS WEST, 2.94 FEET TO A POINT, SAID POINT BEING 0.11 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE NORTH 84 DEGREES 37 MINUTES 21 SECONDS WEST, 12.30 FEET TO A POINT, SAID POINT BEING 1.19 FEET NORTH OF THE SOUTH LINE OF SAID BLOCK 12; THENCE SOUTH 82 DEGREES 05 MINUTES 35 SECONDS WEST, 5.05 FEET TO A POINT, SAID POINT BEING 0.46 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE NORTH 81 DEGREES 20 MINUTES 17 SECONDS WEST, 5.05 FEET TO A POINT, SAID POINT BEING 1.19 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE SOUTH 85 DEGREES 22 MINUTES 39 SECONDS WEST, 12.30 FEET TO A POINT, SAID POINT BEING 0.11 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 2.94 FEET; THENCE SOUTH 85 DEGREES 22 MINUTES 39 SECONDS WEST, 10.79 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, SAID PARCEL OF LAND HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +91.75 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL

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PLANE OF ELEVATION +100.33 FEET CHICAGO CITY DATUM, ALL IN
COOK COUNTY, ILLINOIS.

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AND

ALSO EXCEPTING

HOTEL PARCEL NO. 10

(LEVELS 8-14)

THAT PART OF LOTS 5 TO 12, BOTH INCLUSIVE, TOGETHER WITH THAT PART OF THE VACATED 18 FOOT EAST AND WEST ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOTS 5 AND 6 IN BLOCK 12 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS ONE TRACT BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 12 AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 1.40 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 2.11 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 17.67 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 1.50 FEET TO A POINT, SAID POINT BEING 0.03 FEET EAST (AS MEASURED PERPENDICULARLY) OF THE WEST LINE OF LOT 7 AFORESAID; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 175.75 FEET TO A POINT, SAID POINT BEING 1.19 FEET EAST (AS MEASURED PERPENDICULARLY) OF THE WEST LINE OF LOT 6 AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 1.50 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 20.50 FEET TO A POINT, SAID POINT BEING 2.83 FEET EAST (AS MEASURED PERPENDICULARLY) OF THE WEST LINE OF LOT 6 AFORESAID AND 2.11 FEET SOUTH OF THE NORTH LINE OF SAID LOT 6; THENCE SOUTH 84 DEGREES 37 MINUTES 21 SECONDS EAST, 10.79 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 2.94 FEET TO A POINT, SAID POINT BEING 0.13 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE SOUTH 84 DEGREES 37 MINUTES 21 SECONDS EAST, 12.30 FEET TO A POINT, SAID POINT BEING 1.22 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE NORTH 82 DEGREES 05 MINUTES 35 SECONDS EAST, 5.05 FEET TO A POINT, SAID POINT BEING 0.50 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE SOUTH 81 DEGREES 20 MINUTES 17 SECONDS EAST, 5.05 FEET TO A POINT, SAID POINT BEING 1.24 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE NORTH 85 DEGREES 22 MINUTES 39 SECONDS EAST, 12.30 FEET TO A POINT, SAID POINT BEING 0.19 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 2.94 FEET; THENCE NORTH 85 DEGREES 22 MINUTES 39 SECONDS EAST 10.79 FEET TO A POINT, SAID POINT BEING 2.21 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 5 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST 20.50 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST 1.50 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 101.79 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 12.55 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 6.29 FEET; THENCE SOUTH 89

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DEGREES 37 MINUTES 21 SECONDS EAST, 78.21 FEET TO A POINT, SAID POINT BEING 0.17 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 9 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 20.22 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 13.40 FEET TO A POINT, SAID POINT BEING 20.40 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 10 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 11.12 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 8.50 FEET TO A POINT, SAID POINT BEING 31.35 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 10 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 21.13 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, ALONG A LINE DRAWN 47.56 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF BLOCK 12 AFORESAID, 10.00 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 1.63 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 4.75 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 1.12 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 16.40 FEET; THENCE SOUTH 39 DEGREES 02 MINUTES 13 SECONDS WEST, 1.44 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 11.86 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 5.65 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, ALONG A LINE DRAWN 43.53 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF BLOCK 12 AFORESAID, 68.75 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 23.75 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 1.50 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 17.61 FEET TO A POINT, SAID POINT BEING 2.11 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF BLOCK 12 AFORESAID; THENCE NORTH 84 DEGREES 37 MINUTES 21 SECONDS WEST, 10.79 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 2.94 FEET TO A POINT, SAID POINT BEING 0.11 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE NORTH 84 DEGREES 37 MINUTES 21 SECONDS WEST, 12.30 FEET TO A POINT, SAID POINT BEING 1.19 FEET NORTH OF THE SOUTH LINE OF SAID BLOCK 12; THENCE SOUTH 82 DEGREES 05 MINUTES 35 SECONDS WEST, 5.05 FEET TO A POINT, SAID POINT BEING 0.46 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE NORTH 81 DEGREES 20 MINUTES 17 SECONDS WEST, 5.05 FEET TO A POINT, SAID POINT BEING 1.19 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE SOUTH 85 DEGREES 22 MINUTES 39 SECONDS WEST, 12.30 FEET TO A POINT, SAID POINT BEING 0.11 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 2.94 FEET; THENCE SOUTH 85 DEGREES 22 MINUTES 39 SECONDS WEST, 10.79 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, SAID PARCEL OF LAND HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +100.33 FEET CHICAGO CITY DATUM, AND HAVING AS

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10/16/89

AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +160.42
FEET CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS.

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HOTEL PARCEL NO. 11

AND ALSO EXCEPTING

(MECHANICAL LEVEL 15)

THAT PART OF LOTS 5 TO 12, BOTH INCLUSIVE, TOGETHER WITH THAT PART OF THE VACATED 18 FOOT EAST AND WEST ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOTS 5 AND 6 IN BLOCK 12 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS ONE TRACT BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 12 AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 1.40 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 2.11 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 17.67 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 1.50 FEET TO A POINT, SAID POINT BEING 0.05 FEET EAST (AS MEASURED PERPENDICULARLY) OF THE WEST LINE OF LOT 7 AFORESAID; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 175.75 FEET TO A POINT, SAID POINT BEING 1.19 FEET EAST (AS MEASURED PERPENDICULARLY) OF THE WEST LINE OF LOT 6 AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 1.50 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 20.50 FEET TO A POINT, SAID POINT BEING 2.83 FEET EAST (AS MEASURED PERPENDICULARLY) OF THE WEST LINE OF LOT 6 AFORESAID AND 2.11 FEET SOUTH OF THE NORTH LINE OF SAID LOT 6; THENCE SOUTH 84 DEGREES 37 MINUTES 21 SECONDS EAST, 10.79 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 2.94 FEET TO A POINT, SAID POINT BEING 0.13 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE SOUTH 84 DEGREES 37 MINUTES 21 SECONDS EAST, 12.30 FEET TO A POINT, SAID POINT BEING 1.22 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE NORTH 82 DEGREES 05 MINUTES 35 SECONDS EAST, 5.05 FEET TO A POINT, SAID POINT BEING 0.50 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE SOUTH 81 DEGREES 20 MINUTES 17 SECONDS EAST, 5.05 FEET TO A POINT, SAID POINT BEING 1.24 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE NORTH 85 DEGREES 22 MINUTES 39 SECONDS EAST, 12.30 FEET TO A POINT, SAID POINT BEING 0.19 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 2.94 FEET; THENCE NORTH 85 DEGREES 22 MINUTES 39 SECONDS EAST 10.79 FEET TO A POINT, SAID POINT BEING 2.21 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 5 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST 20.50 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST 1.50 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 175.75 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 1.50 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 17.67 FEET TO A POINT, SAID POINT BEING 2.11 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF BLOCK 12 AFORESAID; THENCE NORTH 84

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DEGREES 37 MINUTES 21 SECONDS WEST, 10.79 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 2.94 FEET TO A POINT, SAID POINT BEING 0.11 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE NORTH 84 DEGREES 37 MINUTES 21 SECONDS WEST, 12.30 FEET TO A POINT, SAID POINT BEING 1.19 FEET NORTH OF THE SOUTH LINE OF SAID BLOCK 12; THENCE SOUTH 82 DEGREES 05 MINUTES 35 SECONDS WEST, 5.05 FEET TO A POINT, SAID POINT BEING 0.46 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE NORTH 81 DEGREES 20 MINUTES 17 SECONDS WEST, 5.05 FEET TO A POINT, SAID POINT BEING 1.19 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE SOUTH 85 DEGREES 22 MINUTES 39 SECONDS WEST, 12.30 FEET TO A POINT, SAID POINT BEING 0.11 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF SAID BLOCK 12; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 2.94 FEET; THENCE SOUTH 85 DEGREES 22 MINUTES 39 SECONDS WEST, 10.79 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, SAID PARCEL OF LAND HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +160.42 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +170.42 FEET CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS.

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AND

(LEVEL 15)

THAT PART OF LOTS 5 TO 12, BOTH INCLUSIVE, TOGETHER WITH THAT PART OF THE VACATED 18 FOOT EAST AND WEST ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOTS 5 AND 6 IN BLOCK 12 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS ONE TRACT BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 12 AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 1.40 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 2.11 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 17.67 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 1.50 FEET TO A POINT, SAID POINT BEING 0.03 FEET EAST (AS MEASURED PERPENDICULARLY) OF THE WEST LINE OF LOT 7 AFORESAID; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 175.75 FEET TO A POINT, SAID POINT BEING 1.19 FEET EAST (AS MEASURED PERPENDICULARLY) OF THE WEST LINE OF LOT 6 AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 1.50 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 20.50 FEET TO A POINT, SAID POINT BEING 2.83 FEET EAST (AS MEASURED PERPENDICULARLY) OF THE WEST LINE OF LOT 6 AFORESAID AND 2.11 FEET SOUTH OF THE NORTH LINE OF SAID LOT 6; THENCE SOUTH 84 DEGREES 37 MINUTES 21 SECONDS EAST, 10.79 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 2.94 FEET TO A POINT, SAID POINT BEING 0.13 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE SOUTH 84 DEGREES 37 MINUTES 21 SECONDS EAST, 12.30 FEET TO A POINT, SAID POINT BEING 1.22 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE NORTH 82 DEGREES 05 MINUTES 35 SECONDS EAST, 5.05 FEET TO A POINT, SAID POINT BEING 0.50 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE SOUTH 81 DEGREES 20 MINUTES 17 SECONDS EAST, 5.05 FEET TO A POINT, SAID POINT BEING 1.24 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE NORTH 85 DEGREES 22 MINUTES 39 SECONDS EAST, 12.30 FEET TO A POINT, SAID POINT BEING 0.19 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF SAID LOT 6; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 2.94 FEET; THENCE NORTH 85 DEGREES 22 MINUTES 39 SECONDS EAST 10.79 FEET TO A POINT, SAID POINT BEING 2.21 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 5 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST 20.50 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST 1.50 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 101.79 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 12.55 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 6.29 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 78.21 FEET TO A

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POINT, SAID POINT BEING 0.17 FEET SOUTH (AS MEASURED PERPENDICULARLY) OF THE NORTH LINE OF LOT 9 AFORESAID; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 4.96 FEET; THENCE NORTH 84 DEGREES 37 MINUTES 21 SECONDS WEST, 1.19 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 14.70 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 9.77 FEET; THENCE SOUTH 4 DEGREES 37 MINUTES 21 SECONDS EAST, 20.87 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, 2.00 FEET; THENCE SOUTH 12 DEGREES 52 MINUTES 39 SECONDS WEST, 8.96 FEET; THENCE SOUTH 31 DEGREES 50 MINUTES 39 SECONDS WEST, 2.05 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 11.86 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 5.65 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, ALONG A LINE DRAWN 43.53 FEET NORTH (AS MEASURED PERPENDICULARLY) OF THE SOUTH LINE OF BLOCK 12 AFORESAID, 68.75 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 50.21 FEET TO THE HERINAFOVE DESIGNATED POINT OF BEGINNING, SAID PARCEL OF LAND HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +160.42 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +170.42 FEET CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS.

Cook County Clerk's Office

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AND

(ELEVATOR SHAFT FOR ELEVATORS #6 & #7)
THAT PART OF LOTS 5 TO 12, BOTH INCLUSIVE, TOGETHER WITH
THAT PART OF THE VACATED 18 FOOT EAST AND WEST ALLEY LYING
SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOTS 5 AND 6
IN BLOCK 12 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10,
TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL
MERIDIAN, ALL TAKEN AS ONE TRACT BOUNDED AND DESCRIBED AS
FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 12
AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS
EAST, ALONG THE SOUTH LINE OF SAID BLOCK 12 A DISTANCE OF
171.27 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS
EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 48.16 FEET
TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN
DESCRIBED; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS
WEST, 9.63 FEET; THENCE NORTH 0 DEGREES 22 MINUTES 39
SECONDS EAST, 0.50 FEET; THENCE SOUTH 89 DEGREES 37
MINUTES 21 SECONDS EAST, 0.50 FEET; THENCE NORTH 0 DEGREES
22 MINUTES 39 SECONDS EAST, 15.96 FEET; THENCE NORTH 89
DEGREES 37 MINUTES 21 SECONDS WEST, 0.67 FEET; THENCE
NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 4.04 FEET;
THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS EAST, ALONG
A LINE DRAWN 68.66 FEET NORTH (AS MEASURED
PERPENDICULARLY) OF THE SOUTH LINE OF BLOCK 12 AFORESAID,
9.79 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS
WEST, 20.50 FEET TO THE HEREINABOVE DESIGNATED POINT OF
BEGINNING, SAID PARCEL OF LAND HAVING AS A LOWER LIMIT A
HORIZONTAL PLANE OF ELEVATION +160.42 FEET CHICAGO CITY
DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF
ELEVATION +169.67 FEET CHICAGO CITY DATUM, ALL IN COOK
COUNTY, ILLINOIS.

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AND

HOTEL PARCEL (MECHANICAL LEVEL 16)
THAT PART OF LOTS 5 TO 12, BOTH INCLUSIVE, TOGETHER WITH
THAT PART OF THE VACATED 18 FOOT EAST AND WEST ALLEY LYING
SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOTS 5 AND 6
IN BLOCK 12 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10,
TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL
MERIDIAN, ALL TAKEN AS ONE TRACT BOUNDED AND DESCRIBED AS
FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 12
AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS
EAST, ALONG THE SOUTH LINE OF SAID BLOCK, 13.48 FEET;
THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST,
PERPENDICULAR TO THE LAST DESCRIBED LINE, 20.73 FEET TO
THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN
DESCRIBED, SAID POINT BEING 13.62 FEET EAST (AS MEASURED
PERPENDICULARLY) OF THE WEST LINE OF LOT 7 AFORESAID;
THENCE NORTH 0 DEGREES 22 MINUTES 39 SECONDS EAST, 173.85
FEET TO A POINT, SAID POINT BEING 14.77 FEET EAST (AS
MEASURED PERPENDICULARLY) OF THE WEST LINE OF LOT 6
AFORESAID; THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS
EAST, 33.00 FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39
SECONDS WEST, 111.39 FEET; THENCE SOUTH 89 DEGREES 37
MINUTES 21 SECONDS EAST, 2.94 FEET; THENCE SOUTH 0 DEGREES
22 MINUTES 39 SECONDS WEST, 9.17 FEET; THENCE SOUTH 89
DEGREES 37 MINUTES 21 SECONDS EAST, 9.31 FEET; THENCE
SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST, 27.21 FEET;
THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS WEST, 12.25
FEET; THENCE SOUTH 0 DEGREES 22 MINUTES 39 SECONDS WEST,
26.09 FEET; THENCE NORTH 89 DEGREES 37 MINUTES 21 SECONDS
WEST, ALONG A LINE DRAWN 20.73 FEET NORTH (AS MEASURED
PERPENDICULARLY) OF AND PARALLEL WITH THE SOUTH LINE OF
BLOCK 12 AFORESAID, 33.00 FEET TO THE HEREIN ABOVE
DESIGNATED POINT OF BEGINNING, SAID PARCEL OF LAND HAVING
AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +169.67
FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A
HORIZONTAL PLANE OF ELEVATION +185.67 FEET CHICAGO CITY
DATUM, ALL IN COOK COUNTY, ILLINOIS.

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PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY RECIPROCAL EASEMENT AGREEMENT BY AND BETWEEN AIRLINE FOODS, INC., LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 31, 19 AND KNOWN AS TRUST NUMBER 114682 AND WABASH/HUBBARD LIMITED PARTNERSHIP DATED 11/22/87 AND RECORDED 11/30/87 AS DOCUMENT NUMBER 895 72742 FOR THE FOLLOWING PURPOSES:

- 1) INGRESS AND EGRESS FOR MAINTENANCE AND REPAIR
- 2) STRUCTURAL SUPPORT
- 3) UTILITY FACILITIES
- 4) APARTMENT EASEMENT FACILITIES (EXCLUSIVE)
- 5) SIGN (EXCLUSIVE)
- 6) SUPPORT, ENCLOSURE, USE AND MAINTENANCE OF COMMON WALLS AND HORIZONTAL SLABS
- 7) UTILITY LINES AND EQUIPMENT
- 8) STAIRWAYS FOR PEDESTRIAN INGRESS AND EGRESS
- 9) ENCROACHMENTS DUE TO SETTLING OR SHIFTING (EXCLUSIVE)
- 10) ROOF ACCESS FOR WINDOW WASHING, REPAIR AND MAINTENANCE
- 11) EXTERIOR MAINTENANCE TO PERMIT ATTACHMENT OF DAVIT SOCKETS TO EXTERIOR OF HOTEL AS REASONABLY NECESSARY
- 12) CONSTRUCTION EASEMENT

AS SPECIFICALLY DESCRIBED AND LOCATED IN THE AFOREMENTIONED RECIPROCAL EASEMENT AGREEMENT.

Property of County Clerk's Office

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