

92322145

DEED

THIS INDENTURE, made this 24th day of April, 1992, between PROPERTY CAPITAL TRUST, a Massachusetts business trust duly organized and existing under the laws of the Commonwealth of Massachusetts ("Grantor"), and pursuant to authority given to the Trustees of said business trust, and TOUHY AVENUE OFFICE COMPANY, INC., a corporation duly organized and existing under the laws of the State of Massachusetts ("Grantee").

3700
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WITNESSETH, that said Grantor, for and in consideration of the sum of TEN and No/100 Dollars (\$10.00), and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, does hereby grant, sell and convey unto said Grantee the following described real estate, situated in Cook County, Illinois, to wit:

See Exhibit A attached hereto and made a part hereof

together with the tenements and appurtenances thereunto belonging (the "Premises"), and all Grantor's right, title and interest, if any, in and to all buildings, structures and improvements now or hereafter located on or forming a part of the Premises (collectively, the "Improvements") and any apparatus, machinery, devices, fixtures, appurtenances, equipment, furniture and furnishings and articles of personal property now or hereafter located in or at, and used or useful in connection with the operation or maintenance of, the Premises and the Improvements (collectively the "Personal Property").

SUBJECT, HOWEVER, to those title exceptions set forth in Exhibit B annexed hereto and hereby made a part hereof.

Exempt deed or instrument
Eligible for recordation
without payment of tax

A. Kelly 4/29/92
City of Des Plaines

This transaction exempt under provisions of Paragraph 6 Section 1004 Real Estate Transfer Tax Act.

Date 4/29/92
A. Kelly
Buyer, Seller or Representative

1992 MAY 12 AM 10:32

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State of New York :
County of New York : ss

I, Joyce Flederman, in and for said County, in the State aforesaid, do hereby certify that Walter F. Leinhardt personally known to me to be a Trustee of Property Capital Trust, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Trustee, he signed and delivered the said instrument as a Trustee of said business trust, and caused the seal of said business trust to be affixed thereto, pursuant to authority given by the Trustees of said business trust, as his free and voluntary act, and as the free and voluntary act and deed of said business trust, for the uses and purposes therein set forth.

Given under my hand and seal this 24th day of April, 1992.


Notary Public

This instrument prepared by
and return to:

Walter F. Leinhardt, Esq.
Paul, Weiss, Rifkind, Wharton & Garrison
1285 Avenue of the Americas
New York, New York 10019-6064

JOYCE S. FLEDERMAN
Notary Public, State of New York
No. 81-6331440
Qualified in New York County
Commission Expires August 31, 1992

332135

Send future tax bills to:

Touhy Avenue Office Company, Inc.
19 Midstate Drive
Auburn, MA 02151
Attn:

BOX 333 - TH

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COOK COUNTY CLERK'S OFFICE
110 N. LAUREL ST. CHICAGO, IL 60602
TEL: (312) 603-1000 FAX: (312) 603-1001
WWW.COOKCOUNTYCLERK.COM

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TO HAVE AND TO HOLD the same unto said Grantee, and to the proper use, benefit and behoof, forever, of said Grantee.

The obligations of Grantor under or with respect to this Deed do not constitute personal obligations of Grantor or of the trustees, officers, employees, agents or shareholders of Grantor, or of its advisor, Property Capital Advisors, Inc., or of the directors, officers, employees, agents and shareholders of such advisor or any of them, (collectively, the "Grantor Parties") and shall not create or involve any claim against, or personal liability on the part of, the Grantor Parties, and Grantee and all Persons claiming by or under Grantee will look solely to the reversionary interest, if any, of Grantor in the Premises for satisfaction of any liability of Grantor in respect of this Deed and will not seek recourse against any other assets of Grantor or against any Grantor Party, or any of them or any of their personal assets, for such satisfaction.

IN WITNESS WHEREOF, said Grantor has caused its name to be signed to these presents by one of its Trustees on the day and year first above written.

PROPERTY CAPITAL TRUST

By: Walter F. Heald
As Trustee and not individually

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LEGAL DESCRIPTION

The following described property: commonly known as 999 and
1111 East Touhy Avenue,
Des Plaines, Illinois

PARCEL 1:

LOT 1 IN O'HARE NORTH WEST OFFICE PARK SUBDIVISION, A SUBDIVISION OF
PART OF THE NORTH WEST 1/4 OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 12
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

PARCEL 2:

LOT 3 IN O'HARE NORTH WEST OFFICE PARK SUBDIVISION, A SUBDIVISION OF
PART OF THE NORTH WEST 1/4 OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 12
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;
ALSO

PARCEL 3:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 and 2,
BOTH INCLUSIVE, AS CREATED BY AGREEMENT DATED DECEMBER 12, 1975, MADE
BY AND BETWEEN LA SALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST NO.
48605 (GRANTOR), FIRST CHICAGO REALTY SERVICES CORPORATION
(MORTGAGEE), AND LA SALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST NO.
46595 (GRANTEE), AND RECORDED DECEMBER 16, 1975 AS DOCUMENT 23325794
OVER AND ACROSS THE FOLLOWING:
THE NORTH 60.0 FEET, AS MEASURED AT RIGHT ANGLES AND CONCENTRIC WITH
THE NORTHERLY LINE, OF THE FOLLOWING DESCRIBED TRACT OF LAND; THAT
PART OF THE NORTH 2/3 OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF THE
NORTH WEST 1/4 OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE
THIRD PRINCIPAL MERIDIAN, LYING SOUTHERLY OF THE FOLLOWING DESCRIBED
LINE: BEGINNING AT A POINT ON THE WEST LINE OF THE EAST 1/2 OF THE
NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 32 AFORESAID, 634.43
FEET SOUTH OF THE NORTH WEST CORNER THEREOF (SAID WEST LINE HAVING A
BEARING OF SOUTH 0 DEGREES 14 MINUTES 58 SECONDS WEST FOR THE PURPOSES
OF THIS DESCRIPTION); THENCE NORTH 88 DEGREES 32 MINUTES 18 SECONDS
EAST A DISTANCE OF 157.28 FEET TO A POINT ON A CURVE HAVING A RADIUS
OF 576.94 FEET AND BEING CONCAVE TO THE NORTH WEST; THENCE
NORTHEASTERLY ALONG SAID CURVE (THE CHORD OF SAID CURVE BEARING NORTH
58 DEGREES 48 MINUTES 38 SECONDS EAST, A DISTANCE OF 390.77 FEET) AN
ARC DISTANCE OF 398.65 FEET TO A POINT ON ANOTHER CURVE, WHICH HAS A
RADIUS OF 490.0 FEET AND BEING CONCAVE TO THE SOUTH WEST, SAID POINT
BEING 2.78 FEET SOUTHEASTERLY (AS MEASURED ALONG THE ARC OF SAID CURVE
FROM A POINT WHICH LIES 444.00 FEET SOUTH (AS MEASURED AT RIGHT
ANGLES) FROM THE NORTH LINE OF SAID NORTH WEST 1/4 OF SECTION 32 AND
175.0 FEET WEST (AS MEASURED AT RIGHT ANGLES) FROM THE EAST LINE OF
SAID NORTH WEST 1/4 OF SECTION 32 AND LYING WESTERLY OF THE FOLLOWING
DESCRIBED LINE:
COMMENCING AT A POINT OF INTERSECTION OF THE SOUTH LINE OF THE NORTH
2/3 OF THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 32 WITH THE
WESTERLY LINE OF THE RIGHT OF WAY OF THE ILLINOIS STATE TOLL HIGHWAY
COMMISSION WHICH WAS ACQUIRED BY CONDEMNATION FILED AS CASE NUMBER
57-S-1501; THENCE NORTH 0 DEGREES 17 MINUTES EAST ALONG SAID WESTERLY
LINE OF THE RIGHT OF WAY OF THE ILLINOIS STATE TOLL HIGHWAY
COMMISSION, A DISTANCE OF 145.7 FEET TO A POINT OF CURVATURE; THENCE
NORTHWESTERLY ALONG A CURVED LINE CONCAVE TO THE SOUTH WEST, HAVING A
RADIUS OF 490.00 FEET AND CENTRAL ANGLE OF 31 DEGREES 30 MINUTES A
DISTANCE OF 312.42 FEET TO A POINT, DISTANT 444 FEET SOUTH MEASURED AT
RIGHT ANGLES FROM THE NORTH LINE OF SAID NORTH WEST 1/4 OF SECTION 32
AND DISTANT 175 FEET WEST MEASURED AT RIGHT ANGLES FROM THE EAST LINE
OF SAID NORTH WEST 1/4 OF SECTION 32; EXCEPTING THEREFROM THE
FOLLOWING:
BEGINNING AT THE SOUTH WEST CORNER OF THE NORTH 2/3 OF THE EAST 1/2 OF
THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SAID SECTION 32; THENCE

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EAST 156.30 FEET ALONG THE SOUTH LINE OF THE SAID NORTH 2/3; THENCE NORTHWESTERLY 68.02 FEET AT A LEFT DEFLECTION OF 145 DEGREES 50 MINUTES 15 SECONDS WITH THE LAST DESCRIBED COURSE TO A POINT 'A'; THENCE NORTHWESTERLY 114.70 FEET ALONG AN ARC OF A CIRCULAR CURVE CONCAVE TO THE LEFT WITH A RADIUS OF 3944.72 FEET, SAID CURVE BEING TANGENT TO THE LAST DESCRIBED COURSE OF SAID POINT 'A' TO THE WEST LINE OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SAID SECTION 32; THENCE SOUTH 101.30 FEET ALONG SAID WEST LINE TO THE POINT OF BEGINNING OF EXCEPTION, ALL IN COOK COUNTY, ILLINOIS

ALSO

PARCEL 4:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY RESERVATION IN WARRANTY DEED BY JACOB A. KELLEN AND HELEN E. KELLEN, HIS WIFE, AND JOHN P. KELLEN AND BARBARA M. KELLEN, HIS WIFE TO CROW-GLAZE NO. 5 A PARTNERSHIP, DATED OCTOBER 5, 1968 AND RECORDED OCTOBER 22, 1968 AS DOCUMENT 20652556 OVER AND ACROSS THE WEST 30 FEET OF THE FOLLOWING DESCRIBED PROPERTY:

THE EASTERLY THREE HUNDRED AND FORTY-TWO (342) FEET (AS MEASURED ALONG TOUHY AVENUE) OF THAT PART OF THE WEST HALF OF THE NORTH EAST 1/4 OF THE NORTH WEST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTHERLY OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SAID SECTION 32, SAID POINT BEING 453.3 FEET SOUTH OF A CROSS IN THE PAVEMENT AT THE NORTHWEST CORNER OF THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SAID SECTION 32; THENCE SOUTHEASTERLY 19.3 FEET ALONG A STRAIGHT LINE MAKING AN ANGLE FROM NORTH TO SOUTH EAST OF 109 DEGREES 50 MINUTES WITH WEST LINE OF THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SAID SECTION 32 TO A POINT "A"; THENCE SOUTHEASTERLY 704.6 FEET ALONG A CIRCULAR CURVE TO THE RIGHT WITH A RADIUS OF 3944.72 FEET, SAID CURVE BEING TANGENT TO THE LAST DESCRIBED COURSE AT A POINT "A" TO EAST LINE OF THE WEST HALF OF THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SAID SECTION 32, SAID POINT BEING 543.5 FEET NORTH OF THE SOUTH EAST CORNER OF THE WEST HALF OF THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 32 AFORESAID; LYING SOUTHERLY OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF THE NORTH WEST 1/4 OF THE NORTH WEST 1/4 OF SAID SECTION 32, distant 50.0 FEET SOUTHERLY OF THE NORTH LINE OF SAID SECTION 32, AS MEASURED AT RIGHT ANGLES FROM SAID NORTH LINE OF SECTION 32; THENCE SOUTHEASTERLY IN A STRAIGHT LINE A DISTANCE 684.26 FEET TO A POINT IN THE EAST LINE OF THE WEST HALF OF THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SAID SECTION 32, DISTANT 70.0 FEET SOUTHERLY OF SAID NORTH LINE OF SECTION 32, AS MEASURED AT RIGHT ANGLES FROM SAID NORTH LINE OF SECTION 32; ALL IN COOK COUNTY, ILLINOIS

ALSO AS SHOWN ON O'HARE NORTH WEST OFFICE PARK SUBDIVISION, AFORESAID. RECORDED AS DOCUMENT 23568729 AS TO THE WEST 30 FEET OF LOT 2 IN O'HARE NORTH WEST OFFICE PARK SUBDIVISION, AFORESAID

PARCEL 5:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY O'HARE NORTH WEST OFFICE PARK SUBDIVISION IN THE NORTH WEST 1/4 OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, RECORDED JULY 22, 1976 AS DOCUMENT 23568729 OVER AND ACROSS A 30 FOOT STRIP OF LAND IN LOT 2 IN O'HARE NORTH WEST OFFICE PARK SUBDIVISION, AFORESAID, AS SHOWN ON SAID SUBDIVISION

PARCEL 6:

EASEMENT FOR PEDESTRIAN AND VEHICULAR TRAFFIC OVER, ACROSS, AND UPON ALL STREETS, ROADS, ALLEYS, AND WAYS NOW OR HEREAFTER LOCATED, AND FOR PARKING UPON ALL PUBLIC PARKING AREAS NOW OR HEREAFTER LOCATED FOR THE BENEFIT OF PARCEL 1 AS CREATED BY A RECIPROCAL EASEMENT AGREEMENT RECORDED MARCH 29, 1976 AS DOCUMENT 23432344 OVER AND ACROSS THE LAND WEST OF AND ADJOINING AS SHOWN ON EXHIBIT D AS ATTACHED TO SAID EASEMENT.

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EXCEPTING, HOWEVER, AND NOT GRANTING, BARGAINING, SELLING OR CONVEYING UNTO the party of the second part, its successors and assigns, title to and ownership of (i) all buildings, facilities, structures or improvements (including replacements thereof) now or hereafter located on or forming a part of the Premises (collectively, "Improvements"), which Improvements are and shall remain real property notwithstanding such exception; and (ii) any apparatus, devices, equipment, fixtures, furniture, furnishings, machinery and other items and personal property necessary for or used in connection with the operation or maintenance of the Improvements or any part thereof and situated on, over or beneath the Premises (collectively, "Personal Property");

SUBJECT, HOWEVER, to those title exceptions set forth in Exhibit B annexed hereto and hereby made a part hereof;

P.I.N. - 09-32-101-021-0000
09-32-101-019-0000

Address 9994 1111 E Touhy Ave
Des Plaines, IL

Prepared by and Return to:

Walter F. Leinhardt, Esq.
Paul, Weiss, Rifkind, Wharton & Garrison
1285 Avenue of the Americas
New York, New York 10019

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EXHIBIT E
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PERMITTED ENCUMBRANCES

1. Mortgage, Security Agreement and Financing Statement dated June 13, 1986, recorded June 17, 1986 as Document 86246789 and filed June 17, 1986, as Document LR 3523453, made by American National Bank and Trust Company of Chicago as trustee under trust agreement dated April 11, 1986 and known as Trust Number 67118, to Massachusetts Mutual Life Insurance Company to secure a note for \$18,000,000.00.
2. Easement granted to the Commonwealth Edison Company and Central States Telephone Company and their respective successors and assigns, jointly and severally, as disclosed by the plat of subdivision recorded July 22, 1976 as Document 23568729 and filed November 17, 1976 as Document LR 2906322.
3. Terms, powers, provisions and limitations of Land Trust No. 67118.
4. Reciprocal Easement Agreement recorded March 29, 1976 as Document 23432344 and filed March 29, 1976 as Document LR 2861200, made by LaSalle National Bank, as trustee under trust agreement dated September 12, 1973 and known as Trust Number 46595 and The Western Savings Fund Society of Philadelphia to La Salle National Bank as trustee under trust agreement dated February 23, 1970 and known as Trust Number 40214 and others.
5. Easement for the installation and maintenance of a 2 inch gas main and necessary appurtenances in, upon, under and along the west side of Lee Street which extends along the east side of the Premises as created by grant from Viola M. Schaul and Nicholas, her husband, to Public Service Company of Northern Illinois, dated January 20, 1947 and recorded June 18, 1947 as Document 14081498.
6. Covenants and restrictions contained in deed from Chicago Title and Trust Company to the State of Illinois dated July 12, 1966 and recorded July 18, 1966 and re-recorded August 11, 1966 as Documents 19887730 and 19912908, respectively.
7. Release from any and all claims for damages by reason of the opening, improving and using the excepted portion of the Premises for highway purposes, as contained in deed recorded July 18, 1966 and re-recorded August 11, 1966 as Documents 19887730 and 19912908, respectively.
8. Easement granted to Northern Illinois Gas Company, its successors and assigns as disclosed by plat of subdivision recorded July 22, 1976 as Document 23568729 and filed November 17, 1976 as Document LR 2906322 in all platted 'easement' areas, streets, alleys, other public ways and places shown on said plat.

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9. A 10 foot water main easement (on the north line of Lot 1 of such plat) created by and as shown on final land use and zoning plat recorded as Document 21318396 and filed as Document LR 2530820, and as shown on plat of subdivision recorded as Document 23568729.
10. Terms, provisions and conditions relating to the easements described as Parcels 3, 4, 5 and 6 in Exhibit A, including rights of the adjoining owner or owners to the concurrent use of the easements contained in the instrument creating such easement.
11. Agreement for regulation of parking of motor vehicles and traffic at 1111 E. Touhy Avenue dated January 8, 1980 and recorded March 18, 1980 as Document 25394787 made by and between the City of Des Plaines and Paramount Group, Inc.
12. Agreement for regulation of parking of motor vehicles and traffic at 999 E. Touhy Avenue dated January 8, 1980 and recorded March 18, 1980 as Document 25394788 made by and between the City of Des Plaines and Paramount Group, Inc.
13. Terms, conditions and restrictions contained in the final land use and zoning plat for O'Hare Northwest Office Park Phases I, II and III filed as Document LR 2530820 and recorded as Document 21318396.
14. Memorandum of Lease dated January 1, 1973 and filed February 1, 1973 as Document LR 2573198 made by La Salle National Bank a national banking association, as trustee under trust agreement dated February 23, 1970 and known as Trust Number 40214 to Trammell Crow, (lease expires December 31, 1997).
15. Thirty (30) foot easement for ingress and egress as created by O'Hare Northwest Office Park subdivision recorded as Document 23568729.
16. Encroachment of concrete parking islands over and onto easements described in Exhibit A as Parcels 3, 5 and 6.
17. Assignment of Rents and Leases made by Commerce Centre at O'Hare Associates to Massachusetts Mutual Life Insurance Company recorded June 17, 1986 as Document 86246791.
18. Assignment of Rents and Leases made by American National Bank and Trust Company of Chicago as trustee under trust agreement dated April 11, 1986 and known as Trust Number 6711 to Massachusetts Mutual Life Insurance Company recorded June 17, 1986 as Document 86246790 and filed June 17, 1986 as Document LR 3523456.
19. Subordination Agreement dated June 13, 1986 and recorded June 17, 1986 as Document 86246792 made between Real Property Management, Inc. and Massachusetts Mutual Life Insurance Company.
20. Proceeding pending in the Circuit Court of Cook County, Illinois, as Case No. 92CH2988 on a Complaint filed March 24, 1992 by Massachusetts Mutual Life Insurance Company for foreclosure of mortgage recorded as document 86246789.
21. Real Estate Taxes due and payable.

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STATEMENT BY GRANTOR AND GRANTEE

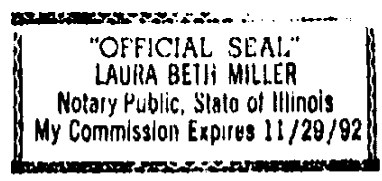
The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated 4-30, 1992 Signature: _____

[Handwritten Signature]
attorney
Grantor or Agent

Subscribed and sworn to before me by the said Steven B. Isaacson this 30th day of April, 1992.

Notary Public Laura Beth Miller



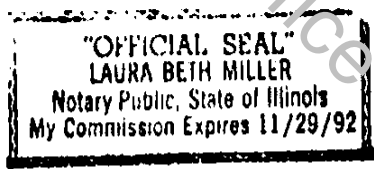
The grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated 4-30, 1992 Signature: _____

[Handwritten Signature]
attorney
Grantee or Agent

Subscribed and sworn to before me by the said Steven B. Isaacson this 30th day of April, 1992.

Notary Public Laura Beth Miller



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NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses.

[Attach to deed or ABL to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.]

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