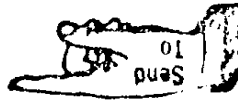


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94730678

Prepared by and after recording return to:
Peter S. Sorokin, Esq.
Cohn & Birnbaum P.C.
100 Pearl Street, 14th Floor
Hartford, Connecticut 06103



MEMORANDUM OF LEASE

94730878

THIS MEMORANDUM OF LEASE is dated as of the 1st day of July, 1992 and is entered into between **HARRIS TRUST AND SAVINGS BANK**, not personally or individually but as trustee (the "Trustee") under Trust No. 95044 dated September 14, 1992 ("Landlord") and **INDUSTRIAL RISK INSURERS**, an unincorporated association ("Tenant").

WITNESSETH:

WHEREAS, Landlord and Tenant have entered into a lease dated as of July 1, 1992 (the "Lease"), whereby Landlord has leased certain premises, being 33,580 rentable square feet of space on the 15th floor of a building known as Gateway IV, 300 South Riverside Plaza, Chicago, Illinois 60606, as shown on Exhibit A attached hereto (the "Premises") to Tenant; and

WHEREAS, Landlord and Tenant desire to enter into this Memorandum of Lease which is to be recorded in order that third parties may have notice of Tenant's interest in the Premises and the Lease.

NOW, THEREFORE, in consideration of the rents and covenants provided for in the Lease to be paid and performed by Tenant thereunder, Landlord has leased to Tenant and Tenant has leased from Landlord the Premises upon the terms and conditions set forth in the Lease, which terms and conditions are incorporated herein by this reference.

1. **Term.** The term of the Lease commenced on July 1, 1992 and shall end on June 30, 2002. Tenant is granted then two (2) separate successive extension terms of five (5) years each.

2. **Addresses of the Parties.** The addresses of the parties, until changed as provided in Section 9.04 of the Lease, are set forth in the Leases as follows:

Landlord: Miglin-Beitler Management Corporation
300 South Riverside Plaza, Suite 2080S
Chicago, Illinois 60606
Attention: General Manager
DEPT-01 RECORDING 129.50
T49999 TRAN 5147 08/17/92 15:20:00
8235 DW *-94-730878
COOK COUNTY RECORDER

with a copy to: Citicorp Real Estate, Inc.
200 South Wacker Drive
Chicago, Illinois 60606
Attention: Asset Manager for Gateway IV

with a copy to: Citicorp Real Estate, Inc.
599 Lexington Avenue
New York, New York 10043
Attention: Senior Asset Manager,
Gateway IV-Midwest Region

Tenant: 300 South Riverside Plaza, Suite 1500
Chicago, Illinois 60606
Attention: Marshall Swan
DEPT-01 RECORDING 129.50
T49999 TRAN 5147 08/17/92 15:20:00

with a copy to: Industrial Risk Insurers
85 Woodland Street
P.O. Box 5010
Hartford, Connecticut 06102-5010
Attention: Mr. Ronald T. Belanger,
A.V.P., Human Resources
8235 DW *-94-730878
COOK COUNTY RECORDER

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PROPERTY

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PROPERTY

PROPERTY

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3. **Conflicts with Lease.** This Memorandum of Lease is intended to provide notice of the Lease and Tenant's interests in and appurtenant to the Premises. The terms of this Memorandum of Lease shall not be interpreted to modify or amend the respective rights and obligations of the Landlord and Tenant under the Lease, and in the event of any conflict between the terms of the Lease and this Memorandum of Lease, the terms of the Lease shall prevail.

4. **Exoneraton of Trustee.** It is expressly understood and agreed that nothing herein or in the Lease shall be construed as creating any liability whatsoever against the Trustee (or any successor Trustee) personally, and in particular, without limiting the generality of the foregoing, there shall be personal liability to pay any indebtedness accruing hereunder or under the Lease or to perform any covenant, either express or implied, herein contained or contained in the Lease, or to keep, preserve, or sequester any property of the Trust, and that all personal liability of the Trustee of every sort, if any is hereby expressly waived by the Tenant, and by every person now or hereafter claiming any right or security hereunder; and that so far as the Trustee (or any successor Trustee) is concerned, the owner of any indebtedness or liability accruing hereunder shall look solely to the assets of the Trust and the proceeds thereof of the payment thereof.

EXECUTED as of the day first above written.

LANDLORD:
HARRIS TRUST AND SAVINGS BANK,
not personally or individually but as Trustee

By: *Kenneth E. Piekut*
Its ASSISTANT VICE PRESIDENT

TENANT:
INDUSTRIAL RISK INSURERS

By: *R.T. Belanger*
A.V.P., Human Resources

STATE OF Illinois }
COUNTY OF Cook } ss.

On this 22nd day of July, 1993, personally appeared Kenneth E. Piekut, as ASSISTANT VICE PRESIDENT of **HARRIS TRUST AND SAVINGS BANK, not personally or individually but as Trustee**, signer and sealer of the foregoing instrument, and acknowledged the same to be his/her free act and deed and the free act and deed of said association, before me.

Maria Socorro Ruvalcaba
Notary Public

"OFFICIAL SEAL"
Maria Socorro Ruvalcaba
Notary Public, State of Illinois
Cook County
My Commission Expires 9/19/94

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22 APR 2010

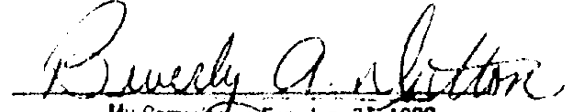
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STATE OF CONNECTICUT

} ss. Hartford

COUNTY OF HARTFORD

On this 1 day of March, 1993, personally appeared R.T. Belanger, as A.V.P., Human Services of **INDUSTRIAL RISK INSURERS**, signer and sealer of the foregoing instrument, and acknowledged the same to be his free act and deed and the free act and deed of said banking association, before me.


My Commission Exp. Jan. 31, 1999
Notary Public/Commissioner of
the Superior Court
Beverly A. Dutton

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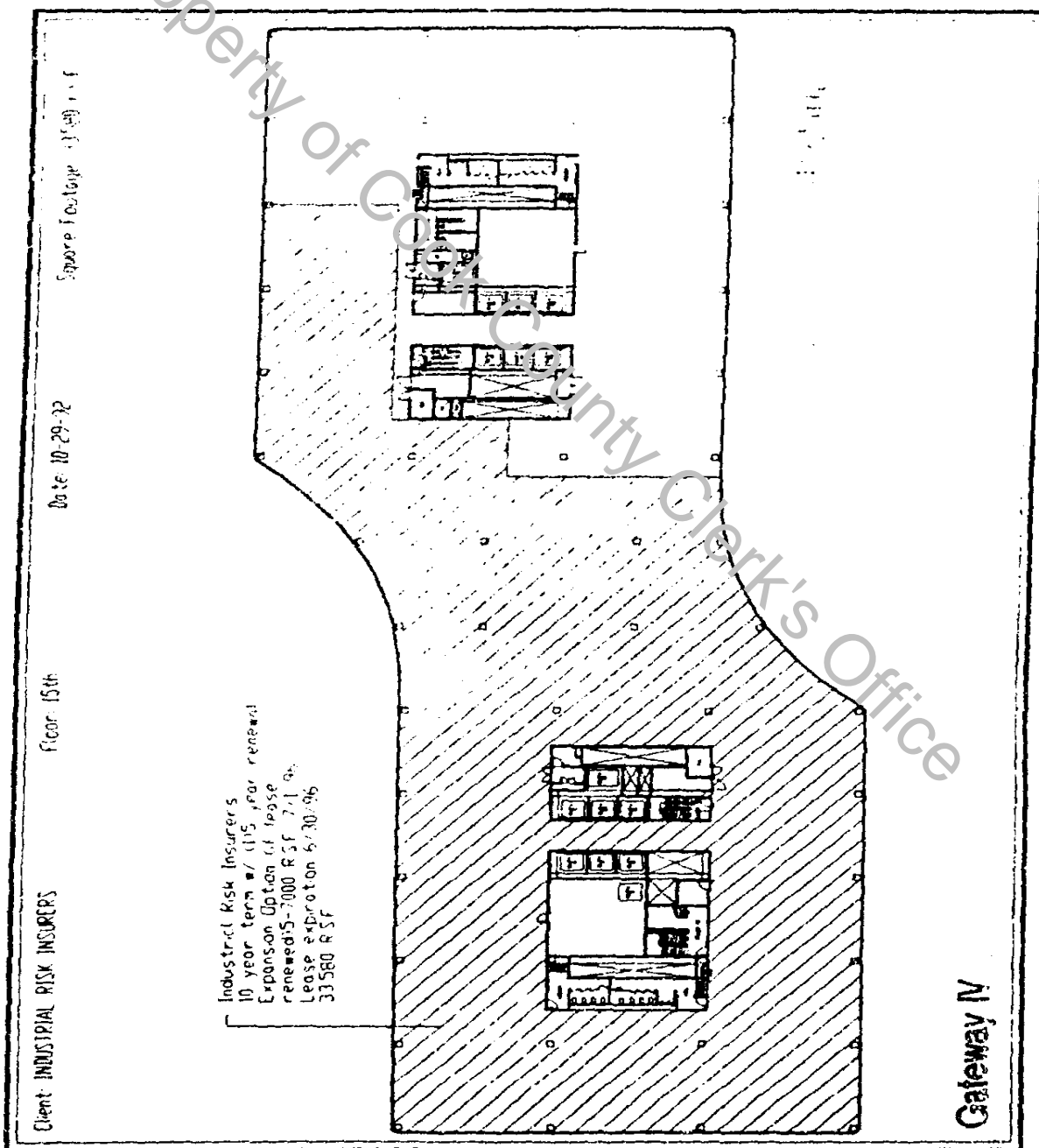
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Exhibit A
FLOOR PLAN



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RECEIVED

RETURN TO:
COHN & BIRNBAUM, P.C.
100 PEARL STREET
HARTFORD, CT 06103-4500
FSS # 30976-2

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SCHEDULE A

THE LAND DESCRIBED AS FOLLOWS:

PARCEL 1:

LOT 7, EXCEPT THE WEST 122.53 FEET, OF RAILROAD COMPANIES RESUBDIVISION OF BLOCKS 62 TO 76, INCLUSIVE, 78, PARTS OF 61 AND 77 AND CERTAIN VACATED STREETS AND ALLEYS IN SCHOOL SECTION ADDITION TO CHICAGO, A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 29, 1924 IN BOOK 188 ON PAGES 11 TO 28, INCLUSIVE, AS DOCUMENT NUMBER 8339751, EXCEPTING THEREFROM THAT PART THEREOF LYING BELOW OR BENEATH THE AIR RIGHTS LIMITING PLANE OR ELEVATION SET FORTH IN APPENDIX "B" TO LEASE DATED APRIL 8, 1980 WHICH APPEARS OF RECORD AS AN ATTACHMENT TO ASSIGNMENT OF LEASE RECORDED OCTOBER 2, 1980 AS DOCUMENT NUMBER 25607453, AND WHICH IS INDICATED IN SAID APPENDIX "B" TO BE 32 FEET 10 INCHES ABOVE CHICAGO CITY DATUM, ALL IN COOK COUNTY, ILLINOIS

PARCEL 2:

ALL LAND AND SPACES BELOW THE AIR RIGHTS LIMITING PLANE DESCRIBED IN PARCEL 1 ABOVE AS ARE OCCUPIED BY COLUMNS, TRUSSES, HORIZONTAL STRUCTURAL MEMBERS, INCLUDING THE FINISHED MEZZANINE FLOOR, FOUNDATIONS AND OTHER SUPPORTS FOR THE BUILDING CONTEMPLATED BY THE LEASE DESCRIBED IN PARCEL 1 ABOVE, AND SMOKE EXHAUST PLENUMS, ELEVATOR PITS, FUEL TANKS, PUMPING STATIONS AND MECHANICAL EQUIPMENT LOCATED BELOW SAID AIR RIGHTS LIMITING PLANE FOR THE PURPOSE OF SAID CONTEMPLATED BUILDING IN COOK COUNTY, ILLINOIS

PARCEL 3:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AND PARCEL 2 ABOVE FOR THE CONSTRUCTION, USE, MAINTENANCE, REPAIR, REPLACEMENT OR RENEWAL FROM TIME TO TIME OF ADEQUATE COLUMNS, TRUSSES, HORIZONTAL STRUCTURAL MEMBERS, INCLUDING THE FINISHED MEZZANINE FLOOR, FOUNDATIONS, AND OTHER SUPPORTS FOR THE BUILDING CONTEMPLATED UNDER THE LEASE DESCRIBED IN PARCEL 1 ABOVE, AND SMOKE EXHAUST PLENUMS, ELEVATOR PITS, FUEL TANKS, PUMPING STATIONS AND MECHANICAL EQUIPMENT, IN THE LAND AND SPACE BELOW THE AIR RIGHTS LIMITING PLANE DESCRIBED IN PARCEL 1 ABOVE IN COOK COUNTY, ILLINOIS

PARCEL 4:

A NONEXCLUSIVE APPURTENANT EASEMENT IN FAVOR OF PARCELS 1, 2 AND 3 AS CREATED BY DEED OF EASEMENT DATED JANUARY 16, 1990 AND RECORDED JANUARY 31, 1990 AS DOCUMENT 90047309 AND AS AMENDED BY FIRST AMENDMENT TO DEED OF EASEMENT RECORDED OCTOBER 9, 1990 AS DOCUMENT 90491486, MADE BY LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 17, 1983 AND KNOWN AS TRUST NUMBER 107292 TO GATEWAY IV JOINT VENTURE, AN ILLINOIS GENERAL PARTNERSHIP, AND OTHERS FOR THE USE OF 1,100 PUBLIC PARKING SPACES IN THE GARAGE, AS DEFINED THEREIN, WITH RIGHTS OF INGRESS AND EGRESS AND AN EASEMENT FOR THE PURPOSE OF CONSTRUCTION OF SUCH REPAIRS OR RESTORATION FOR THE PERIOD REQUIRED TO COMPLETE SUCH REPAIRS OR RESTORATION ON, OVER, AND ACROSS THE FOLLOWING DESCRIBED LEGAL DESCRIPTION: LOTS 5, 6, 7, AND 8 (EXCEPT FROM SAID LOTS THAT PART FALLING IN ALLEY) IN BLOCK 49 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX# 17-16-121-003

94720578