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ENVIRONMENTAL DISCLOSURE DOCUMENT FOR TRANSFER OF REAL PROPERTY

For Use By County

Recorder's Office

The following information is
provided pursuant to the
Responsible Property
Transfer Act of 1988

County

Date

Doc. No.

. DEPT-01 RECORDING \$39.50

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Page

. #6364 + JJ *-97-524485
COOK COUNTY RECORDER

rec'd by:

I. PROPERTY IDENTIFICATION:

A. Address of property 1-13 East Chestnut Street
Chicago, IL 60638
Street City or Village Township

Permanent Real Estate Index No. 17-03-223-001/006/007/008

B. Legal Description:
Section _____ Township Cook Range _____
Enter or attach complete legal description in this
area:

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Recorder's Office

Handwritten initials/signature

COMMONWEALTH LAND
TITLE INSURANCE COMPANY
30 N. LaSalle, Suite 3900
Chicago, IL 60602

#4555
Handwritten notes and stamps

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LIABILITY DISCLOSURE

Transferees and transferees of real property are advised that their ownership or other control of such property may render them liable for any environmental clean-up costs whether or not they caused or contributed to the presence of environmental problems associated with the property.

C. Property Characteristics:

Lot Size _____ Acreage _____

Check all types of improvement and uses that pertain to the property:

- Apartment building (6 units or less)
- Commercial apartment (over 6 units)
- Store, office, commercial building
- Industrial building
- Farm, with buildings
- Other (specify)

II. NATURE OF TRANSFER:

- | | Yes | No |
|--|-------------------------------------|--------------------------|
| A. (1) Is this a transfer by deed or other instrument of conveyance? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (2) Is this transfer by assignment of over 25% of beneficial interest of an Illinois land trust? | <input type="checkbox"/> | <input type="checkbox"/> |
| (3) A lease exceeding a term of 40 years? | <input type="checkbox"/> | <input type="checkbox"/> |
| (4) A mortgage or collateral assignment of beneficial interest? | <input type="checkbox"/> | <input type="checkbox"/> |

B. (1) Identify Transferor:

Madison Green Property LLC

Name and Current Address of Transferor

Madison Green Property LLC
11 Madison Ave., 4th Floor
New York NY 10016

Name and Address of Trustee if this is a Trust
No. transfer of beneficial interest of a land trust

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- (2) Identify person who has completed this form on behalf of the Transferor and who has knowledge of the information contained in this form:

Name, Position (if any), and address Telephone

Identify Transferee:

WHCLT Real Estate Limited Partnership
600 Las Colinas Blvd., # 1900
Irving, TX 75039
Name and Current Address of Transferee

III. NOTIFICATION

Under the Illinois Environmental Protection Act, owners of real property may be held liable for costs related to the release of hazardous substances

1. Section 22.2(f) of the Act states:

"Notwithstanding any other provision or rule of law, and subject only to the defenses set forth in subsection (j) of this Section, the following persons shall be liable for all costs of removal or remedial action incurred by the State of Illinois as a result of a release or substantial threat of a release of a hazardous substance:

(1) The owner and operator of a facility or vessel from which there is a release or substantial threat of release of a hazardous substance;

(2) Any person who at the time of disposal, transport, storage or treatment of a hazardous substance owned or operated the facility or vessel used for such disposal, transport, treatment or storage from which there was a release or substantial threat of a release of any such hazardous substance;

(3) Any person who by contract, agreement, or otherwise has arranged with another party or entity for transport, storage, disposal or treatment of hazardous substances owned, controlled or possessed by such person at a facility there is a release or substantial threat of a release of such hazardous substances; and

(4) Any person who accepts or accepted any hazardous substances for transport to disposal, storage or treatment facilities or sites from which there is a release or a substantial threat of a release of a hazardous substance."

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2. Section 4(q) of the Act states:

"The Agency shall have the authority to provide notice to any person who may be liable pursuant to Section 22.2(f) of this Act for a release or a substantial threat of a release of a hazardous substance. Such notice shall include the identified response action and an opportunity for such person to perform response action."

3. Section 22.2(k) of the Act states:

"If any person who is liable for a release or substantial threat of release of a hazardous substance fails without sufficient cause to provide removal or remedial action upon or in accordance with a notice and request by the agency or upon or in accordance with any order of the Board or any court, such person may be liable to the State for punitive damages in an amount at least equal to, and not more than 3 times, the amount of any costs incurred by the State of Illinois as result of such failure to take such removal or remedial action. The punitive damage imposed by the Board shall be in addition to any costs recovered from such person pursuant to this Section and in addition to any other penalty or relief provided by this Act or any other law."

4. Section 22.18(a) of the Act states:

"Notwithstanding any other provision or rule or law, except as provided otherwise in subsection (b), the owner or operator, or both, of an underground storage tank shall be liable for all costs of preventive action, corrective action and enforcement action incurred by the State of Illinois as a result of a release or a substantial threat of release of petroleum from an underground storage tank."

5. The text of the statutes set out above is subject to change by amendment. Persons using this form may update it to reflect changes in the text of the statutes cited, but no disclosure statement shall be invalid merely because it sets forth an obsolete or suspended version of such text.

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IV. ENVIRONMENTAL INFORMATION

Regulatory Information During Current Ownership

1. Has the transferor ever conducted operations on the property which involved the generation, manufacture, processing, transportation, treatment, storage, or handling of "hazardous substances", as defined by the Illinois Environmental Protection Act? This question shall not be applicable for consumer goods stored or handled by a retailer in the same form, approximate amount, concentration, and manner as they are now sold to consumers, provided that such retailer does not engage in any commercial mixing (other than paint mixing or tinting of consumer sizes containers), finishing, refinishing, servicing, or cleaning operations on the property.

Yes _____
No ✓

2. Has the transferor ever conducted operations on the property which involved the processing, storage or handling of petroleum, other than that which was associated directly with the transferor's vehicle usage?

Yes _____
No ✓

3. Has the transferor ever conducted operations on the property which involved the generation, transportation, storage, treatment or disposal of "hazardous or special wastes", as defined by the federal Resource Conservation and Recovery Act and the Illinois Environmental Protection Act?

Yes _____
No ✓

4. Are there any of the following specific units (operating or closed) at the property which are or were used by the transferor to manage waste, hazardous wastes, hazardous substances or petroleum?

	Yes	No
Landfill	_____	<u>✓</u>
Surface Impoundment	_____	<u>✓</u>
Land Treatment	_____	<u>✓</u>
Waste Pile	_____	<u>✓</u>
Incinerator	_____	<u>✓</u>
Storage Tank (Above Ground)	_____	<u>✓</u>
Storage Tank (Underground)	_____	<u>✓</u>

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	Yes	No
Container Storage Area	_____	<u>✓</u>
Injection Wells	_____	<u>✓</u>
Wastewater Treatment Units	_____	<u>✓</u>
Septic Tanks	_____	<u>✓</u>
Transfer Stations	_____	<u>✓</u>
Waste Recycling Operations	_____	<u>✓</u>
Waste Treatment Detoxification	_____	<u>✓</u>
Other Land Disposal Area	_____	<u>✓</u>

If there are "YES" answers to any of the above Items and the transfer is other than a mortgage or collateral assignment of beneficial interest, attach a site plan which identifies the location of each unit, such site plan to be filed with the Environmental Protection Agency along with this disclosure document.

5. Has the transferor ever held any of the following in regard to this real property?

- a. Permits for discharges of wastewater to waters of the State. Yes _____ No ✓
- b. Permits for emissions to the atmosphere. Yes _____ No ✓
- c. Permits for any waste storage, waste treatment or waste disposal operation. Yes _____ No ✓

6. Has the transferor had any wastewater discharges (other than sewage) to a publicly owned treatment works?

Yes _____
No ✓

7. Has the transferor taken any of the following actions relative to this property?

- a. Prepared a Chemical Safety Contingency Plan pursuant to the Illinois Chemical Safety Act. Yes _____ No ✓
- b. Filed an Emergency and Hazardous Chemical Inventory Form pursuant to the federal Emergency Planning and Community Right-to-Know Act of 1986. Yes _____ No ✓
- c. Filed a Toxic Chemical Release Form pursuant to the federal Emergency Yes _____ No ✓

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Planning and Community Right-to-Know Act of 1986

8. Has the transferor or any facility on the property or the property been the subject of any of the following State or federal governmental actions?

- a. Written notification regarding known, suspected or alleged contamination on or emanating from the property. Yes No
- b. Filing an environmental enforcement case with a court or the Pollution Control Board for which a final order of consent decree was entered. Yes No
- c. If item b. was answered by checking Yes, then indicate whether or not the final order or decree is still in effect for the property. Yes No

9. Environmental Releases During Transferor's Ownership

a. Has any situation occurred at this site which resulted in a reportable "release" or any hazardous substances or petroleum as required under State or federal laws?

Yes
No

b. Have any hazardous substances or petroleum, which were released, come into direct contact with the ground at this site?

Yes
No

c. If the answers to questions (a) and (b) are Yes, have any of the following actions or events been associated with a release on the property?

_____ Use of a clean-up contractor to remove or treat materials including soils, pavement or other surficial materials

_____ Assignment of in-house maintenance staff to remove or treat materials including soils, pavement or other surficial materials

_____ Designation, by the IEPA or the ISEDA, of the release as "significant" under the Illinois Chemical Safety Act

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- ___ Sampling and analysis of soils
- ___ Temporary or more long-term monitoring of groundwater at or near the site
- ___ Impaired usage of an on-site or nearby water well because of offensive characteristics of the water
- ___ Coping with fumes from subsurface storm drains or inside basements, etc.
- ___ Signs of substances leaching out of the ground along the base of slopes or at other low points on or adjacent to the site

10. Is the facility currently operating under a variance granted by the Illinois Pollution Control Board?

Yes
No

11. Is there any explanation needed for clarification of any of the above answers or responses?

No

B. SITE INFORMATION UNDER OTHER OWNERSHIP OR OPERATION

1. Provide the following information about the previous owner or any other entity or person the transferor leased the site to or otherwise contracted with for the management of the site or real property:

Name: Confederation Life Insurance Company, prior owner

Type of Business/
or property usage: store, office, commercial building

2. If the transferor has knowledge, indicate whether the following existed under prior ownerships, leaseholds granted by the transferor, other contracts for management or use of the facilities or real property: Transferor has no knowledge

	Yes	No
Landfill	___	___
Surface Impoundment	___	___
Land Treatment	___	___
Waste File	___	___

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TOTAL P.10

Incinerator	_____	_____
Storage Tank (Above Ground)	_____	_____
Storage Tank (Underground)	_____	_____
Container Storage Area	_____	_____
Injection Wells	_____	_____
Wastewater Treatment Units	_____	_____
Septic Tanks	_____	_____
Transfer Stations	_____	_____
Waste Recycling Operations	_____	_____
Waste Treatment Detoxification	_____	_____
Other Land Disposal Area	_____	_____

V. CERTIFICATION

A. Based on my inquiry of those persons directly responsible for gathering the information, I certify that the information submitted is, to the best of my knowledge and belief, true and accurate.

RA. GALT
 TRANSFEROR
 (or on behalf of Transferor)

B. This form was delivered to me with all elements completed on

_____ 19_____
[Signature]
 TRANSFEREE
 (or on behalf of transferee)

C. This form was delivered to me with all elements completed on

_____ 19_____

 LENDER

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Schedule A Legal Description

PARCEL 1:

The North 43 feet of Lot 2 in the subdivision of Block 18 in Canal Trustees Subdivision of the South fractional quarter (1/4) of Section 3, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2:

Lots 1 and 2 in the subdivision of Lot 1 in the subdivision of Block 18 in Canal Trustee's Subdivision of the South fractional quarter (1/4) of Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois

PARCEL 3:

Lot 3 in the subdivision of Lot 1 in the subdivision of Block 18 in Canal Trustee's Subdivision of the South fractional quarter (1/4) of Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 4:

Lot 4 in the Subdivision of Lot 1 in the subdivision of Block 18 in Canal Trustee's Subdivision of the South fractional quarter (1/4) of Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

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