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**IRREVOCABLE  
DECLARATION OF WAIVER**

**THIS IRREVOCABLE DECLARATION OF WAIVER** (this "Waiver") is made as of December 4, 1997 by the **CITY OF CHICAGO**, a municipality and home rule unit of local government duly organized and validly existing under the Constitution and laws of the State of Illinois (the "City") with a mailing address of City Hall, 121 North LaSalle Street, Room 1000, Chicago, Illinois 60602, Attention: Commissioner of the Department of Planning and Development, and pertains to a **Redevelopment Agreement** (as hereinafter defined) with respect to the real estate described in **Exhibit "A"** attached hereto and made a part hereof.

**WITNESSETH**

WHEREAS, the City Council has authorized the issuance of not to exceed \$195,000,000 aggregate principal amount of its Tax Increment Allocation Bonds (Central Loop Redevelopment Project), Series 1997 (the "Series 1997 Bonds"), for the purpose of financing redevelopment project costs incurred pursuant to the Central Loop Redevelopment Plan; and

WHEREAS, pursuant to an ordinance adopted by the City Council on July 30, 1997, and published at pages 48775-48877 of the Journal of Proceedings of the City Council of such date, the City, in order to issue the Series 1997 Bonds on a tax-exempt basis, authorized the waiver, amendment or other modification of provisions contained in certain existing redevelopment agreements relating to the assessment of real property within the Central Loop Redevelopment Project Area and the levy and collection of taxes thereon (the

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"Special Tax Provisions"), and authorized the Commissioner of the Department of Planning and Development (the "Commissioner") on behalf of the City to execute this Waiver; and

WHEREAS, the City has previously entered into a Redevelopment Agreement and Contract for Sale of Land North Loop Block 37, dated as of October 22, 1987 (the "Redevelopment Agreement"), with FJV Venture (the "Developer"), pursuant to which the Developer and the City agreed to certain Special Tax Provisions;


NOW, THEREFORE,

Section 1. The City hereby irrevocably waives any and all right to enforce or otherwise compel the Developer to comply with the provisions of section 26 of the Redevelopment Agreement, which was recorded in the Office of the Recorder of Deeds of Cook County as document number 89621867.

Section 2. This Waiver shall not waive, amend or otherwise modify any provision of the Redevelopment Agreement except as specifically provided herein.

IN WITNESS WHEREOF, the City has caused this Waiver to be executed in its name and on its behalf by its Commissioner of Planning and Development on the day and year first above written.

CITY OF CHICAGO

By:   
\_\_\_\_\_  
Christopher K. Hill, Commissioner  
Department of Planning and  
Development *plb*

This instrument prepared by  
and when recorded return to:

Paul Davis  
Assistant Corporation Counsel  
City of Chicago  
Office of Corporation Counsel  
121 North LaSalle Street  
Room 511  
Chicago, Illinois 60602

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14A:B37/EXHI.C  
11/18/86

EXHIBIT "C"

LEGAL DESCRIPTION

OF THE SITE

BLOCK 37 in the Original town of Chicago in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois otherwise described as the block bounded by the south line of West Randolph Street, the West line of North State Street as established an by an act of the General Assembly approved March 3, 1845, the North line of West Washington Street and the East line of North Dearborn Street, in the City of Chicago, in the section, range, township and county mentioned above; provided however, excepting therefrom the following:

(a) The Commonwealth Edison Substation described as follows:

THE NORTH 88'-10" OF LOT 5 IN BLOCK 37 IN THE ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THAT PART OF SAID LOT 5 DESCRIBED AS FOLLOWS; COMMENCING AT A POINT IN THE WEST LINE OF SAID LOT 5, WHICH IS 55'-10" SOUTH OF THE NORTHWEST CORNER OF SAID LOT; THENCE EAST FOR A DISTANCE OF 54 FT. ALONG A STRAIGHT LINE WHICH, IF EXTENDED, WOULD INTERSECT THE EAST LINE OF SAID LOT 5 AT A POINT 54'-6" SOUTH OF THE NORTHEAST CORNER OF SAID LOT; THENCE NORTH 4'-8"; THENCE WEST 54 FT. TO THE WEST LINE OF SAID LOT; THENCE SOUTH 4'-8" TO THE POINT OF BEGINNING. ALSO EXCEPT THAT PART OF THE NORTH 88'-10" OF SAID LOT 5 LYING SOUTH OF A STRAIGHT LINE DRAWN FROM A POINT IN THE WEST LINE OF SAID TRACT THAT IS 33 FT. NORTH OF THE SOUTHWEST CORNER THEREOF TO A POINT IN THE EAST LINE OF SAID TRACT THAT IS 34'-4" NORTH OF THE SOUTHEAST CORNER THEREOF), IN COOK COUNTY, ILLINOIS.

17-09-450 - 014 - 8001  
17-09-450 - 015 - 8002  
17-09-450 - 015 - 8001  
17-09-450 - 015 - 8002  
17-09-450 - 016 - 0000

17-09-451 - 003 to 009  
17-09-451 - 012 - 0000  
17-09-451 - 015 to 019

(11-11) 111

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