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WARRANTY DEED AND LAND LEASE ASSIGNMENT

THE GRANTOR EAST WATER PLACE L.P., an Illinois Limited Partnership, organized under the laws of the State of Illinois, for and in consideration of the sum of Ten (\$10.00) Dollars and other good and valuable consideration in hand paid conveys, warrants and assigns to: Richard D. Cohler and Karen J. Cohler, 135 S. LaSalle Street, #2000, Chicago, Illinois 60603

DEPT-01 RECORDING \$27.00
T#0012 TRAN 3708 01/13/97 15:18:00
#9554 # RC *-97-027172
COOK COUNTY RECORDER

as husband and wife, not as joint tenants with right of survivorship, nor as tenants in common, but as TENANTS BY THE ENTIRETY, TO HAVE AND TO HOLD said premises as husband and wife, not as joint tenants nor as tenants in common but as TENANTS BY THE ENTIRETY forever, all Grantor's interest (as better defined below) in and to the Real Estate described as Parcel 1 on the attached Exhibit.

Grantor's interest in the said real estate consists of ownership of the buildings and improvements located on the land and a leasehold estate created by an instrument referred to as the Master Lease, executed by The Chicago Dock & Canal Trust, an Illinois business trust, as lessor, and Ogden Partners North, Inc., an Illinois corporation, as lessee, dated January 1, 1996 and recorded May 23, 1996 as Document 96392436, and amended by Lease Addendum dated May 12, 1996 and recorded May 23, 1996 as Document 96392437, which Addendum substituted Grantor herein, East Water Place, L.P., as lessee, and Second Lease Addendum dated June 11, 1996, and recorded June 19, 1996 as Document 96470154, which Lease and Addendums demise the land for a term of years beginning in 1996 and ending December 31, 2094.

Grantor further grants and assigns from its interest in the said Master Lease the easement shown as Parcel 2 on the attached Exhibit.

Grantor Further Grants To Grantee, Their Successors And Assigns, As Rights And Easements Appurtenant To The Above-Described Real Estate, The Rights And Easements For The Benefit Of Said Property Set Forth In The Aforementioned Declaration, And Grantor Reserves To Itself, Its Successors And Assigns, The Rights And Easements Set Forth In Said Declarations For The Benefit Of The Remaining Property Described Therein.

This Deed Is Subject To All Rights, Easements, Restrictions, Conditions, Covenants And Reservations Contained In Said Declarations, The Same As Though The Provisions Of Said Declarations Were Recited And Stipulated At Length Herein.

Dated: December 24, 1996

EAST WATER PLACE, L. P.,
an Illinois limited partnership

By: OGDEN PARTNERS NORTH, INC.,
its general partner

By: Mark R. Ordower
Mark R. Ordower, Its President

This Instrument Prepared by: Mark R. Ordower & Assoc., 120 N. LaSalle, #2900, Chicago, Illinois 60602
Send Subsequent Tax Bills to: Richard D. and Karen J. Cohler, 408-A East North Water St, Chgo, Illinois 60611

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RAN/ack

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LEGAL DESCRIPTION

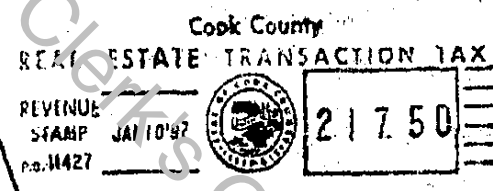
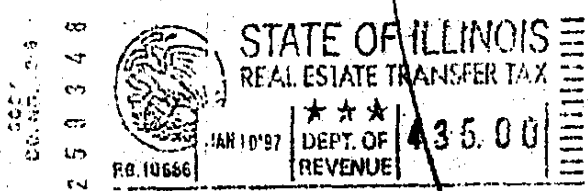
of premises commonly known as 408-A East North Water Street, Chicago, Illinois 60611

PARCEL 1: 408-A East North Water Street: The West 23.73 Feet of the North 61.0 Feet of the South 152.15 Feet of That Part Lying East of a Line Drawn Perpendicular to the South Line Thereof Through a Point Therein 75.39 Feet East of the Southwest Corner Thereof of the Following Described Property, Taken as a Tract: The West 563 Feet of Block 6 (Excepting the Southerly 6.50 Feet Thereof) in Cityfront Center, Being a Resubdivision in the North Fraction of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, According to the Plat Thereof Recorded February 24, 1987 as Document 87106320, in Cook County, Illinois.

PARCEL 2: Easement for the Benefit of Parcel 1 Aforesaid for Ingress and Egress Over Portions of the Common Areas as Delineated on the Survey Attached to the Declaration of Easements, Restrictions, and Coverans for East Water Place Recorded November 13, 1996 as Document 96865968.

Permanent Real Estate Index Number 17-10-221-008-0000

Address of Real Estate 408-A East North Water Street, Chicago, Illinois 60611



22122026
97022172

MAIL TO:

RICHARD COHLER
BAILEY, BOLENEK, MADRICHOFFER & CARROLL
135 S. LA SALLE ST., #2000
CHICAGO, IL 60603

SEND SUBSEQUENT TAX BILLS TO:

RICHARD A. & KAREN J. COHLER
408-A E. NORTH WATER ST.
CHICAGO, IL 60611

OR RECORDER'S OFFICE BOX NO. _____

clsgdoc.ewp-102296

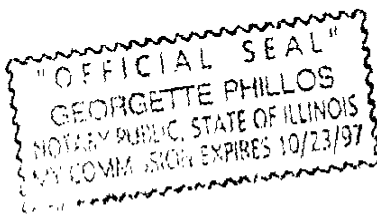
BOX 333-CTI

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Georgette Phillos, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Mark R. Ordower personally known to me to be the same person whose name is subscribed to the foregoing instrument as President of Ogden Partners North, Inc., an Illinois Corporation, General Partner of East Water Place L.P., appeared before me this day in person and acknowledged to me that he, being thereunto duly authorized, signed, and delivered said instrument as the free and voluntary act of said entity, and as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this December 24, 1996.



Georgette Phillos
Notary Public

★ 053498 CITY OF CHICAGO ★
★ REAL ESTATE TRANSACTION TAX ★
★ DEPT. OF REVENUE JAN 10 '97 ★
★ PB.11187 ★ 999.00 ★

★ 053499 CITY OF CHICAGO ★
★ REAL ESTATE TRANSACTION TAX ★
★ DEPT. OF REVENUE JAN 10 '97 ★
★ PB.11187 ★ 999.00 ★

★ 053500 CITY OF CHICAGO ★
★ REAL ESTATE TRANSACTION TAX ★
★ DEPT. OF REVENUE JAN 10 '97 ★
★ PB.11187 ★ 999.00 ★

★ 105650 CITY OF CHICAGO ★
★ REAL ESTATE TRANSACTION TAX ★
★ DEPT. OF REVENUE JAN 10 '97 ★
★ PB.11187 ★ 265.50 ★

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EXHIBIT A

408-A East North Water Street: The West 23.73 Feet of the North 61.0 Feet of the South 162.15 Feet of That Part Lying East of a Line Drawn Perpendicular to the South Line Thereof Through a Point Therein 75.39 Feet East of the Southwest Corner Thereof of the Following Described Property, Taken as a Tract: The West 563 Feet of Block 6 (Excepting the Southerly 6.50 Feet Thereof) in Cityfront Center, Being a Resubdivision in the North Fraction of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, According to the Plat Thereof Recorded February 24, 1987 as Document 87106320, in Cook County, Illinois.

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PIN: 17-10-221-008-0000

Commonly Known As: 408-A East North Water Street, Chicago, Illinois 60611

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