

WHEN RECORDED,  
RETURN TO:

John J. Gearen/Helen Kasic  
Mayer, Brown & Platt  
190 South LaSalle Street  
Chicago, Illinois 60603-3441

AMENDED AND RESTATED  
ACCESS AND UTILITY EASEMENT AGREEMENT

This Amended and Restated Access and Utility Easement Agreement (this "Agreement"), dated as of April 15, 1998, by and between CITY CENTER LOFTS L.L.C. ("Grantor"), as successor in interest by deed dated April 8, 1998, to its predecessor, MIDTOWN BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee under Trust Agreement dated September 8, 1997 and known as Trust Number 2148 ("Predecessor Grantor"), and ILLINOIS BELL TELEPHONE COMPANY, d/b/a AMERITECH ILLINOIS ("Grantee").

RECITALS:

A. WHEREAS, the Predecessor Grantor and Grantee heretofore entered into an Access and Utility Easement Agreement dated October 23, 1997 concerning property legally described in Exhibit "B" attached hereto and by this reference made a part hereof, which document was recorded on October 24, 1997 in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 97797164 ("Agreement")

B. Subsequent to the recording of the Agreement, Predecessor Grantor and Grantee agreed to relocate and elevate the Non-Exclusive Easement (the "Access Easement") which had been established for the passive recreational use of the area of the northernmost 5,000 sq. ft. of Parcel B located west of the building commonly known as 212 West Washington.

C. Grantee is the owner of the property described in Exhibit A attached hereto ("Parcel A").

D. Grantor as successor to Predecessor Grantor is the owner of the property described in Exhibit B attached hereto ("Parcel B").

E. Grantor is willing to grant to Grantee, and Grantee is willing to receive, an access easement and a utilities easement over, under and across certain areas of Parcel B on the terms and conditions set forth herein.

NOW THEREFORE, in consideration of Ten Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby grants to Grantee as follows:

1. The Recitals hereinabove set forth are incorporated herein by reference and made a part hereof.

2. Grantor hereby grants to Grantee and Grantee's employees, as a replacement for the Access Easement granted in the Agreement, which is hereby released, a Non-Exclusive Easement (the "Access Easement") for the passive recreational use of the area consisting of the southwestern most 4,600 sq. ft. of Parcel B to be elevated 8 stories in the air and located on the roof of the parking garage to be located on Parcel B west of the building commonly known as 212 West Washington (the "Easement Area" or "Vail Court"). The Access Easement shall include the space on the first floor of Parcel B as shown on Exhibit C, the space on the eighth floor of Exhibit B as shown on Exhibit D, and have use of the elevator between the first and the eighth floor. The Access Easement shall be perpetual, unless and until such time when Grantee (and its affiliates and any corporate successor) ceases to have any possessory right (by fee or lease) in Parcel A or the building located thereon, at which time it shall terminate.

3. Grantee hereby releases for the benefit of Grantor an easement upon, under and through the north ten (10) feet of Parcel B for the purpose of inspecting, repairing, maintaining, replacing and operating any existing or future utility facilities located thereon (the "Utilities Easement") granted as part of Document No. 97797164. Grantor acknowledges that Grantee's utility facilities are located within five (5) feet of the north boundary of Parcel B and agrees that it will not disturb such utility facilities in the course of any current or future building or utilities work on Parcel A.

4. Grantor shall be obligated, at its sole cost and expense, to develop and implement a landscape design plan for Vail Court (the "Landscape Design Plan") available for use solely as a park to accommodate passive recreational purposes such as sitting and walking, and shall be prohibited from any performing any acts which would be inconsistent with such recreational use. For as long as the Access Easement is in effect, Grantor shall allow Vail Court to be used by Grantee and its employees, visitors and guests.

5. Before commencement of any work on Vail Court, Grantor shall first submit the Landscape Design Plan for such work to Grantee for its written approval. The Landscape Design Plan shall be in such detail and form and shall contain such information as may be required by Grantee.

6. Grantor shall be responsible, at its sole cost and expense, for the maintenance of Vail Court, and shall keep Vail Court in a neat, clean, sightly, safe and orderly condition. Such obligation shall include, but not be limited to, watering, trimming and replacing all sod, trees and shrubbery and related improvements. Grantee shall be entitled to perform any such maintenance or repair that Grantor has failed to perform if such failure has continued for thirty

(30) days after notice of such failure to Grantor from Grantee, and to perform any maintenance or repair Grantor has failed to perform that it is required to perform under this Agreement, without notice to the Grantor, in an emergency. Grantor shall, within ten (10) days after receipt of an invoice therefor, reimburse Grantee for any costs so incurred (with interest at the statutory pre-judgment interest rate, calculated from the date such costs were incurred). If Grantor fails to pay costs incurred by Grantee pursuant to this Paragraph 6 within thirty (30) days after notice thereof from Grantor, Grantor shall have the right to file and/or record a notice of lien against Parcel B with respect to costs incurred by Grantee and, Grantee may foreclose thereon in the manner provided for in the Illinois Mortgage Foreclosure Act. The Grantee shall not be liable to Grantor or any party claiming by or through Grantor for any damage caused by the Grantee in the performance of any maintenance or repair undertaken pursuant to this Agreement, unless such damage is caused by the willful conduct of the Grantee.

7. In addition to the right of self-help set forth above, if Grantor fails to develop or implement a landscape design plan for Vail Court, or to maintain Vail Court in accordance with the terms of this Agreement, the Grantee shall be entitled to all remedies at law or equity to enforce this Agreement, which remedies shall be cumulative and not exclusive. Failure to enforce a right granted hereunder shall not be deemed a waiver of such right or any other rights hereunder. No party shall be liable for failure to enforce the provisions hereof.

8. If Parcel A is hereafter divided into two or more parcels by separation of ownership or lease, then each of such parcels in which Grantee (and its affiliates and any corporate successor) maintains a possessory right (by fee or lease) shall enjoy the benefit of the Access Easement hereby created.

9. If the Access Easement is terminated as set forth in Paragraph 2 above, Grantee agrees to execute and record a partial release of easement stating that its rights under the Access Easement have been terminated and that the easement is of no further force and effect.

10. Except as otherwise explicitly set forth herein, all provisions of this Agreement, including the benefits and burdens, shall run with the land and are binding upon and inure to the benefit of the successors and assigns of the parties hereto.

11. This Agreement shall not be strictly construed but shall be given a reasonable construction so that the intention of the parties to confer permanent and commercially usable rights of enjoyment of the easement herein granted is carried out.

12. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall constitute one instrument. To facilitate execution of this Agreement, the parties may execute and exchange by telephone facsimile counterparts of the signature pages.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Grantor and Grantee have caused this Agreement to be executed as of the date set forth above.

GRANTOR:

CITY CENTER LOFTS L.L.C., an Illinois limited liability company

By: [Signature]  
Name: Calvin Boender  
Title: Manager

GRANTEE:

ILLINOIS BELL TELEPHONE  
COMPANY, d/b/a AMERITECH  
ILLINOIS

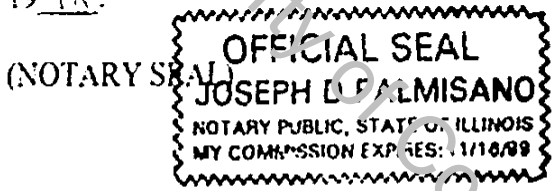
By: [Signature]  
Name: David M. Harris  
Title: Director - Real Estate Services

Property of Cook County Clerk's Office

STATE OF Illinois  
COUNTY OF Cook )SS.

I, Joseph D Palmisano, a notary public in and for said County, in the State aforesaid. DO HEREBY CERTIFY that Calvin Boender, personally known to me to be the Manager of CITY CENTER LOFTS L.L.C., an Illinois limited liability company, 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 severally acknowledged that as such Manager of such limited liability company, he signed and delivered the said instrument as such Manager of said limited liability company, as his free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 23rd day of April, 1998.



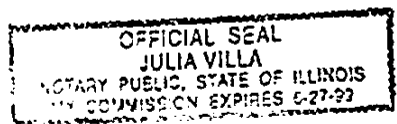
Joseph D Palmisano  
Notary Public  
My Commission Expires: \_\_\_\_\_

STATE OF Illinois  
COUNTY OF Cook )SS.

I HEREBY CERTIFY that on this 22nd day of April, 1998, before me personally appeared David M. Harris, Director-RES of ILLINOIS BELL TELEPHONE COMPANY, d/b/a AMERITECH ILLINOIS, a corporation under the laws of the State of Illinois, to me known to be the same person who signed the foregoing instrument as his free act and deed as such officer for the use and purpose therein mentioned, and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Ameritech in the County of Cook and State of Illinois, the day and year last aforesaid.

(NOTARY SEAL)



Julia Villa  
Notary Public  
My Commission Expires: 6/27/99

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EXHIBIT A

Parcel A

Lots 2, 3 and 4 in Block 41 in the Original Town of Chicago, in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, in the city of Chicago, County of Cook and State of Illinois, commonly known as 225 West Randolph, and including that portion of vacated West Court Place which lies to the south of the above described lots, but excluding that portion of Lot 2 dedicated as a public alley.

Property address: 225 West Randolph Street, Chicago, Illinois

Permanent Index Numbers: 17-09-443-001  
17-09-443-002  
17-09-443-003  
17-09-443-004  
17-09-443-005

EXHIBIT B

Parcel B

PARCEL 1:

SUB LOTS 1 TO 8 IN THE CANAL TRUSTEES SUBDIVISION OF LOT 5 IN BLOCK 41 IN THE ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

ALSO

THE VACATED 10 FOOT ALLEY LYING SOUTH OF AND ADJOINING LOT 4 AFORESAID AND LYING NORTH OF AND ADJOINING LOTS 5 TO 8 IN THE SUBDIVISION OF LOT 5 AFORESAID, VACATED BY ORDINANCE RECORDED JULY 10, 1907 AS DOCUMENT NUMBER 4064413

PARCEL 2:

LOT 6 IN THE ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3:

SUB LOTS 1 AND 2 IN CANAL TRUSTEES SUBDIVISION OF LOT 7 IN BLOCK 41 IN THE ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 4:

SUB LOT 3 IN CANAL TRUSTEES SUBDIVISION OF LOT 7 IN BLOCK 41 IN THE ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property address: 212 West Washington Street, Chicago, Illinois

Permanent Index Numbers: 17-09-444-001-0000  
17-09-444-002-0000  
17-09-444-011-0000  
17-09-444-004-0000  
17-09-444-005-0000  
17-09-444-006-0000  
17-09-444-007-0000  
17-09-444-008-0000  
17-09-444-009-0000



CITY CENTER CLUB

HISTORIC HOMES DEVELOPMENT

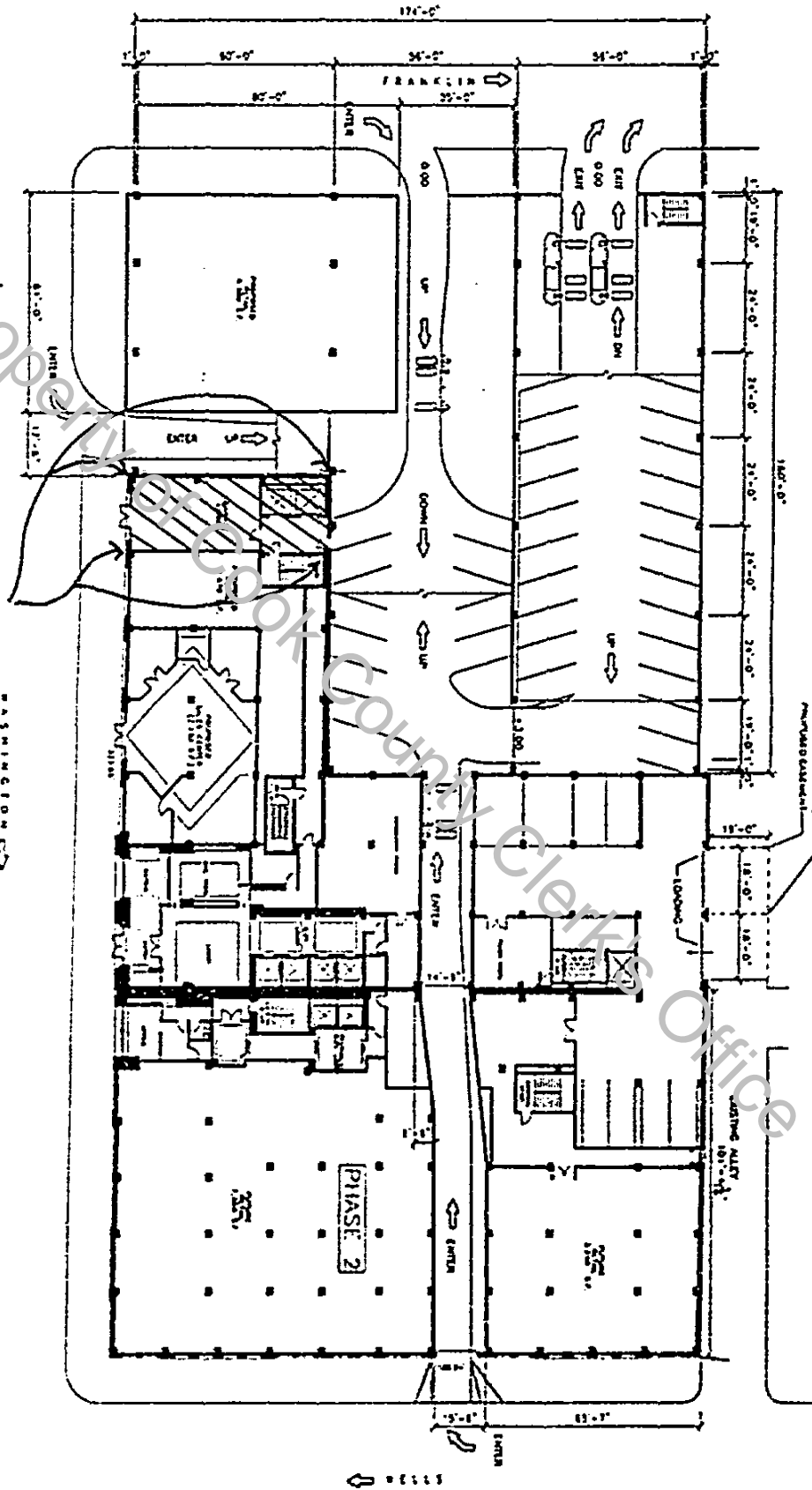
212 West Washington Street

01.08.98

Architect  
Hartshorne + Plunkard, Ltd.  
1555 N. DuSable's Drive, Suite 602  
312 664-3772 312 664-3125

1 GROUND LEVEL FLOOR PLAN - PARKING SCHEMATIC  
SCALE: 1"=30'-0"

EA SEWMENT AREA.



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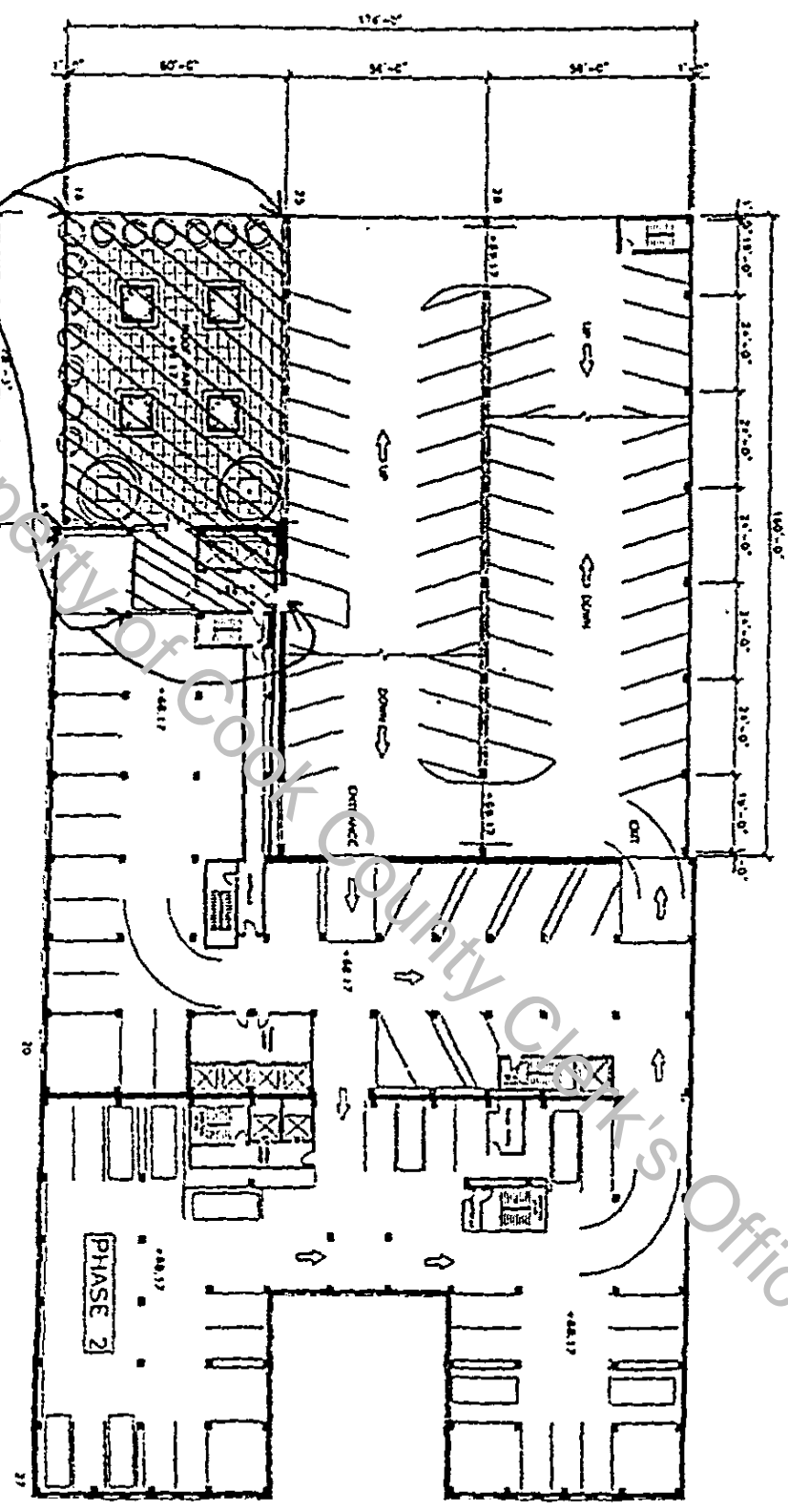
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EXHIBIT 12

1  
SCALE 1/8" = 1'-0"

URGENT LEVEL FLOOR PLAN - PARKING SCHEMATIC

EASEMENT AREA



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