

WARRANTY DEED

The Grantor, MORTON HOTEL PARTNERS, an Illinois limited partnership, created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, with its principal office at 350 N. Clark Street, Chicago, Illinois 60610 for consideration in the sum of Ten Dollars and No Cents (\$10.00), and other good and valuable consideration, the receipt of which

is hereby acknowledged, CONVEYS AND WARRANTS to MHJV L.L.C., an Illinois limited liability company organized and existing under and by virtue of the laws of the State of Illinois and having its principal office at 350 N. Clark Street, Chicago, Illinois 60610, all interest in the following described Real Estate situated in the County of Cook, in the State of Illinois, to wit:

- PARCEL 1:** THE NORTH 1/2 OF LOT 27 (EXCEPT THAT PART TAKEN FOR STREET) IN BLOCK 124 IN THE SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
- PARCEL 2:** THE SOUTH 1/2 OF LOT 27 AND ALL OF LOT 28 AND THE NORTH 10 FEET OF LOT 29 (EXCEPT THAT PART TAKEN FOR STREET) IN SUBDIVISION OF BLOCK 124 IN THE SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
- PARCEL 3:** LOT 6 (EXCEPT THAT PART TAKEN FOR STREET) IN KNIGHT'S SUBDIVISION OF LOTS 30, 31 AND 32 IN OGDEN'S SUBDIVISION OF BLOCK 124 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
- PARCEL 4:** THE SOUTH 30 FEET OF LOT 29 IN OGDEN'S SUBDIVISION OF BLOCK 124 AFORESAID (EXCEPT PARTS FROM BOTH TRACTS TAKEN FOR OPENING DEARBORN STREET), IN COOK COUNTY, ILLINOIS.

344

277-10-054
DJ or JY

BOX 333-CTI

PARCEL 5: LOTS 25 AND 26 (EXCEPT THE EAST 35 FEET THEREOF, MORE OR LESS, TAKEN FOR OPENING DEARBORN STREET AND EXCEPT THE NORTH 21 FEET OF LOT 25 TAKEN FOR CONGRESS STREET) IN OGDEN'S SUBDIVISION OF BLOCK 124 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index No. 17-16-245-009-0000
17-16-245-010-0000
17-16-245-011-0000
17-16-245-012-0000
17-16-245-017-0000

Property Address: 500-538 South Dearborn Street
Chicago, Illinois

This transaction is exempt under the provisions of Paragraph E, Section 4 of the Real Estate Transfer Tax Act.

IN WITNESS WHEREOF, said Grantor has caused its name to be signed to these presents as of this 27th day of February, 1998.

MORTON HOTEL PARTNERS, an Illinois limited partnership

By: Morton Hotel Associates, an Illinois limited partnership, its General Partner

By: SA, Inc., a Nevada corporation d/b/a SNA, Inc., an Illinois corporation, its Managing General Partner

By: Stepan Partners, an Illinois limited partnership, its Sole Shareholder

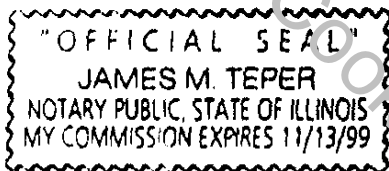
By: Paul Stepan
Paul Stepan
Its: General Partner

By: Ann R. Stepan
Ann R. Stepan
Its: General Partner

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

Now on this 27th day of February, 1998, before me, the undersigned, a Notary Public, in and for the County and State aforesaid, came Ann R. Stepan and Paul Stepan, the General Partners of Stepan Partners, an Illinois limited partnership, the sole shareholders of SA, Inc., a Nevada corporation d/b/a SNA, Inc. in Illinois, the Managing general partner of Morton Hotel Associates, an Illinois limited partnership, the general partner of MORTON HOTEL PARTNERS, an Illinois limited partnership, who is personally known to me to be the same person who executed within instrument on behalf of said partnership and who duly acknowledged the execution of the same to be the act and deed of said entity.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.



James M. Teper

Notary Public

My Commission Expires: 11/13/99

This instrument was prepared by: James M. Teper, Esq., Shefsky & Froelich Ltd, Suite 2500, 444 North Michigan Avenue, Chicago, Illinois 60611.

After recording return to:
James M. Teper, Esq.
Shefsky & Froelich Ltd
444 North Michigan Avenue
Suite 2500
Chicago, Illinois 60611

Send Subsequent Tax Bills to:
MHJV L.L.C., an Illinois limited liability company
350 N. Clark Street
Chicago, Illinois 60610
Attn: Mr. Paul Stepan

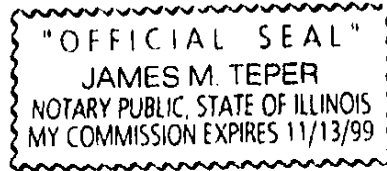
STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated February 27, 1998

Signature: Paul Steyer
Grantor or Agent

Subscribed and sworn to before me by the said Grantee this 27th day of February, 1998.



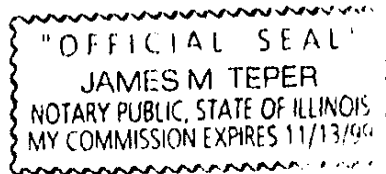
James M. Teper
Notary Public

The grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated February 27, 1998

Signature: Paul Steyer
Grantee or Agent

Subscribed and sworn to before me by the said Grantee this 27th day of February, 1998.



James M. Teper
Notary Public

NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses.

(Attach to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)