This instrument prepared by and
after recording mail to:
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Doc#: 0505619072
Eugene "Gene" Moore Fee: $236.50
Cook County Recorder of Deeds
Date: 02/25/2005 11:34 AM Pg: 1 of 10

RECORDER'S STAMP

0505619072

AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS

by

MCZ/CENTRUM MILLENNIUM, L.L.C.,
an Illinois limited liability company

and

MCZ/CENTRUM MILLENNIUM GARAGE, L.L.C.,
an Illinois limited liability company

Dated February 25, 2005

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AMENDED AND RESTATED
DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS

THIS DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS is made and entered into as of the 25th day of February, 2005 (the "Effective Date"), by MCZ/Centrum Millennium, L.L.C, an Illinois limited liability company, as owner of the Owner A Property (as hereinafter defined), and MCZ/Centrum Millennium Garage, L.L.C., an Illinois limited liability company, as owner of the Owner B Property (as hereinafter defined), collectively the "Declarant".

RECITALS:

WHEREAS, the terms used in the Recitals, if not otherwise defined in the Recitals or in the immediately foregoing paragraph, shall have the meanings set forth in Article 1 of this Declaration; and

WHEREAS, prior to the date hereof, the Declarant entered into that certain Declaration of Covenants, Conditions, Restrictions and Easements dated December 16, 2004 and recorded December 22, 2004 as Document No. 0435734062 with the Recorder of Deeds of Cook County, Illinois (the "Original Declaration"); and

WHEREAS, Declarant is the owner of certain real property together with the improvements located thereon, which property consists of the Owner A Parcel and the Owner B Parcel, more particularly described on Exhibits A and B attached hereto and by this reference made a part hereof; and

WHEREAS, it is contemplated that the Owner A Property will be devoted to residential and retail uses and that the Owner B Property will be devoted to a garage use; and

WHEREAS, at some time subsequent to the recording of this Declaration, Declarant intends to submit the Owner A Property or portions thereof, to the Act; and

WHEREAS, as the Owner A Building and the Owner B Building are not functionally independent of the other and each will depend upon the other, to some extent, for structural support, enclosure, ingress and egress, utility services and other facilities and components necessary to the efficient operation and intended use of the Owner A Building and Owner B Building, the Owners (as hereinafter defined) intend to provide for the efficient operation of each respective portion, estate and interest in the Building, (as hereinafter defined) to assure the harmonious relationship of the Owners of each such respective portion, estate or interest in the Building, and to protect the respective values of each such portion, estate and interest in the Building, by providing for, declaring and creating certain easements, covenants and restrictions against, affecting or benefiting all or portions of the Owner A Building and the Owner B Building and which easements, covenants and restrictions will be binding upon or inure to the benefit of each present and future Owner of the Owner A Building and the Owner B Building, or of any respective portion thereof or interest or estate therein, to the extent provided herein; and

WHEREAS, Owner A and Owner B adopt and agree to the intended purpose of this Declaration as expressed herein; and

WHEREAS, the parties to this Declaration desire to amend and restate the Original Declaration in its entirety.

NOW, THEREFORE, the Declarant hereby declares that the Property and any part thereof is and shall be owned, held, mortgaged, leased or otherwise encumbered, transferred, assigned, sold, conveyed and

accepted, subject to this Declaration and each of the following easements, covenants, conditions, restrictions, uses, privileges and charges created hereunder shall exist at all times hereafter, among, and be binding upon and inure to the extent provided herein, to the benefit of all parties having or acquiring any right, title or interest in or to any portion of or interest in the real estate or the Property and each of the foregoing shall run with the land subject to this Declaration.

ARTICLE 1

DEFINITIONS

1.1 Whenever used in this Declaration, the following terms (though not deemed to be all inclusive) shall have the respective meanings specified below:

"Act" means the Condominium Property Act of the State of Illinois and any amendments enacted from time to time.

"2004 Equivalent Dollars" shall have the meaning set forth in Section 14.2.

"Affected Owners" shall have the meaning set forth in Section 12.3.

"Allocated Share" shall mean (a) as to Owner A, the Owner A Allocated Share and (b) as to Owner B, the Owner B Allocated Share.

"Alterations" shall have the meaning set forth in Section 17.1(a).

"Altering Owner" shall have the meaning set forth in Section 17.1(a).

"Amendatory Lake Front Ordinance" shall mean that certain 1969 Amendatory Lake Front Ordinance adopted by the City Council of the City on September 17, 1969 and recorded in the office of the Cook County Recorder on April 10, 1970 as document number 21132412.

"Approved Engineer" shall mean a licensed engineer selected by Owner A and approved by Owner B (which approval shall not be unreasonably withheld or delayed) to determine each Owner's Allocated Share (it being acknowledged that the determination of the Approved Engineer shall be binding on all Owners).

"Approving Party" shall have the meaning set forth in Section 10.8.

"Arbitrable Dispute" shall mean any dispute arising under this Declaration which is expressly made subject to arbitration under the provisions of Article 14 hereof or designated herein as an Arbitrable Dispute.

"Architect" shall have the meaning set forth in Section 21.1.

"Award" shall have the meaning set forth in Section 16.1.

"Benefited Owner" shall have the meaning set forth in Exhibit 9.5.

"Bicycle Storage Area" means the area located within the Owner B Building and designated by Owner B from time to time for storage of bicycles by Owner A and Occupants of the Owner A Building, which as of the Effective Date, is located on the G-1 level of the Owner B Building.

"Building" shall mean all improvements situated within and upon the Owner A Building and the Owner B Building, which are owned or controlled by Owner A and Owner B, and are used or useful in connection with the ownership, operation or maintenance of the improvements and/or Facilities located within and upon the Owner A Building and the Owner B Building. The term "a Building" shall mean either the Owner A Building or Owner B Building, as applicable.

"Business Day" shall mean means a day of the year on which banks are open for business in the State of Illinois.

"CECO Mechanical Room" shall mean that certain room and vaults located at the G-5 level of the Owner B Building labeled as "Electrical Vault" on Sheet A.200 of the Plans.

"CECO Vault" shall mean the machinery and equipment located within the CECO Mechanical Room and providing the origination of electrical service to the Owner A Building and the Owner B Building.

"City" shall mean the City of Chicago, Illinois, a municipal corporation.

"City License Agreement" shall mean that certain Ordinance adopted by the City Council of the City on September 27, 2000 as document number O2000-2416 pertaining to Account # 202683.

"Claim" shall have the meaning set forth in Section 10.1.

"Common Walls, Floors And Ceilings" shall mean all common structural and partition walls, floors, and ceilings situated on or adjoining the Owner A Building and the Owner B Building.

"Constructing Owner" shall have the meaning set forth in Section 7.1(a).

"Consumer Price Index" shall have the meeting set forth in Section 14.2.

"Contributing Party " shall have the meaning set forth in Exhibit 9.5.

"Convey" shall mean any voluntary sale, conveyance, or other transfer of equitable or beneficial interest in all or any part of any Parcel, excluding any sale, conveyance or other transfer of a Mortgage and excluding any lease for a term (including extensions) less than twenty (20) years of all or a portion of any Parcel.

"Creditor Owner" shall mean an Owner: (A) to whom payment of money or any other duty or obligation is owed under this Declaration by another Owner who has failed to make such payment or to perform such duty or obligation as and when required by this Declaration; or (B) who has exercised any self-help remedy provided for in this Declaration. (An Owner may be a Creditor Owner notwithstanding that the term "Creditor Owner" is not specifically stated in a particular provision of this Declaration.)

"Declaration" shall mean this Declaration of Covenants, Conditions, Restrictions and Easements, together with all Exhibits, amendments and supplements hereto.

"Dedicated Parking Spaces" shall have the meaning set forth in Section 25.2.

"Deed Reservation" shall mean, collectively, the right of Illinois Central Gulf Railroad to dedicate the western twenty-two (22) feet of the Property below an elevation of twenty-six (26) feet Chicago City Datum as required under Division III, Section 1.2(b) of the Amendatory Lake Front Ordinance, and the consent of the grantor, as applicable, to join in such dedication, as set forth in (a) the deed recorded with the Cook

County Recorder on June 29, 1979 as document number 25030340 (b); the deed recorded December 10, 1982 with the Cook County Recorder as document number 26436522 and (c); the deed recorded with the Cook County Recorder December 10, 1982 as document number 26436523.

"Default Amount" shall have the meaning set forth in Section 13.1.

"Defaulting Owner" shall mean an Owner who has failed to perform any of its duties or obligations as and when required under this Declaration or to make payment of money owed under this Declaration to another Owner. (An Owner may be a Defaulting Owner notwithstanding that the term "Defaulting Owner" is not specifically stated in a particular provision of this Declaration.)

"Depositary" shall mean the person or entity from time to time acting pursuant to Article 19.

"Easement Facilities" shall mean a collective reference to Owner A Easement Facilities and the Owner B Easement Facilities.

"Easements" shall mean all easements declared, granted or created pursuant to the terms and provisions of this Declaration.

"Emergency Generator" shall mean the emergency generator located in the Emergency Generator Room.

"Emergency Generator Room" shall mean that certain room and vault located on the G-5 level of the Owner B Building labeled as "Generator Room" on Sheet A.200 of the Plans which is the location of the Emergency Generator and related equipment that serves the Owner A Building and the Owner B Building.

"Emergency Situation" shall mean a situation: (i) impairing or imminently likely to impair structural support of a Building; (ii) causing or imminently likely to cause bodily injury to persons or substantial physical damage to a Building or any property in, on, under, within, upon or about a Building; (iii) causing or imminently likely to cause substantial economic loss to an Owner; or (iv) substantially disrupting or imminently likely to substantially disrupt business operations in a Building for its intended purposes. The duration of an Emergency Situation shall be deemed to commence at the inception of the Emergency Situation and shall include the time reasonably necessary to remedy the Emergency Situation and shall end upon completion of such remedy.

"Existing Zoning" shall mean the applicable zoning ordinance of the City of Chicago, as amended from time to time.

"Façade" shall mean the exterior wall of a Building (and any replacements or improvements thereto) on the northern, southern, eastern and western sides, from the Lower Street Level up to the roof, consisting of the granite, limestone, bricks, terra cotta or precast concrete and the cornice at the top of a Building covering or attached to the concrete or steel structural supports forming the curtain wall of a Building, window frames, window systems, joints and seals but excluding: (i) the glass in the windows, window frames, window systems, joints and seals located in a Building; (ii) the roofs and the roof structures, membrane, flashings and seals over the cornice; (iii) the loading dock entrance door and systems and joints and seals (if any); and (iv) the structural supports for the exterior wall of a Building to which the Façade is attached.

"Facilities" shall mean any facilities, fixtures, machinery and equipment, including without limitation, annunciators, antennae, boilers, boxes, brackets, cabinets, cables, chillers (including, without limitation, any chiller serving a Building), closets (for facilities and risers) coils, computers, conduits, controls, control centers, condensers, cooling towers, couplers, devices, ducts, equipment (including, without limitation, heating, ventilating, air conditioning and plumbing equipment), fans, fixtures, generators (including, without

limitation, emergency generator(s)), hangers, heat traces, indicators, junctions, lines, light fixtures, machines, meters, motors, outlets, panels, pipes, pumps, radiators, risers, sprinklers, starters, steam heating systems (including steam and condensate supply and return risers) switches, sprinkler systems, switchboards, systems, tanks, telecommunication equipment, transformers, vacuum pipe valves, wiring, and the like, including, without limitation, the CECO Vault, the Emergency Generator, the Gas Main, the Fire Pumps, the Owner A Elevators, the Owner B Elevators, the Sanitary Sewer Main, the Storm Sewer Main and the Water Main used in providing services from time to time in any part of a Building, including, without limitation, air conditioning, alarm, antenna, circulation, cleaning, communication, cooling, electric elevator, exhaust, heating, lightning protection, natural gas, plumbing, radio, recording, sanitary, security, sensing, telephone, cable television, internet service, microwave signals, satellite transmissions, television, transportation, ventilation and water service, and any replacements of or additions to any of the items described in this paragraph. For the avoidance of doubt, the Owners acknowledge that the Shared Facilities shall be included within the definition of Facilities.

"Fire Protection Closets" shall mean the closets labeled "Fire Protection Closet" and located on levels G-6, G-5, G-2 and G-1 of the Owner B Building as shown on Sheets A.200 and A.202 of the Plans.

"Fire Pumps" shall mean the fire pumps and combination standpipe system located in the Fire Protection Closets, which Fire Pumps are providing service for the Sprinkler System in all or portions of the Owner A Building and the Owner B Building.

"Garage" shall mean those improvements located within and upon the Owner B Parcel devoted to parking uses.

"Garage Elevator Lobby" shall mean the lobby adjoining elevator numbers 7 and 8 and located on the G-6, G-5, G-4, G-3, G-2 and G-1 levels of the Owner B Building and depicted on Sheets A.200, A.201 and A.202 of the Plans.

"Garage Elevator Vestibule" shall mean the area labeled "Garage Vestibule" on the first floor of the Owner A Building and depicted on Sheet A.215 of the Plans.

"Garage Reconstruction" shall have the meaning set forth in Section 17.1(b).

"Garage Reservation Area" shall mean the portion of the Garage required to be dedicated pursuant to Division III, Section 1.2(b) of the Amendatory Lake Front Ordinance.

"Gas Main" shall mean the gas main located on the G-5 level of the Garage, which Gas Main serves the Owner A Building and the Owner B Building.

"Gas Meter" shall mean the gas meter located at the G-5 level of the Owner B Building which serves the Owner A Building and the Owner B Building.

"Gas Supply System" shall have the meaning set forth in Exhibit 9.1(m).

"Garage Sump Pump" shall mean the sump pump located in the area labeled "Inactive Storage" and located in or below the "Inactive Storage" area depicted on Sheet A.200 of the Plans that provides service for the Garage.

"Hazardous Materials" shall mean any hazardous substance, pollutant, contaminant, or waste regulated under the Comprehensive Environmental Response, Compensation and Liability Act, as amended (42 U.S.C. §9601 et seq.); asbestos and asbestos-containing materials; oil and petroleum products and natural

gas, natural gas liquids, liquefied natural gas, and synthetic gas usable for fuel; pesticides regulated under the Federal Insecticide, Fungicide and Rodenticide Act, as amended (7 U.S.C. §136 et seq.); PCBs and other substances regulated under Toxic Substances Control Act, as amended (7 U.S.C. §136 et seq.); source material, special nuclear material, byproduct materials, and any other radioactive materials or radioactive wastes however produced, regulated under the Atomic Energy Act or the Nuclear Waste Policy Act; chemicals subject to the Occupational Safety and Health Act Hazard Communication Standard, 29 C.F.R. §1910.1200 et seq.; industrial process and pollution control wastes whether or not hazardous within the meaning of the Resource Conservation and Recovery Act, as amended (42 U.S.C. §6901 et seq.); and other substances and materials regulated under Laws relating to environmental quality, health, safety, contamination and clean-up.

"Impacted Owner" shall have the meaning set forth in Section 10.2.

"Indemnifying Owner" shall have the meaning set forth in Section 10.1.

"Indemnittee" shall have the meaning set forth in Section 10.1.

"Inspecting Owner" shall have the meaning set forth in Section 10.7.

"Intermediate Street Level" shall mean the intermediate level of the streets adjoining the east, north and west sides of the Property which have a nominal (plus or minus) elevation of 26 feet above Chicago City Datum.

"Law" or "Laws" shall mean all laws, statutes, codes, acts, ordinances, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, directions and requirements of all governments, departments, commissions, boards, courts, authorities, agencies, officials and officers, foreseen and unforeseen, ordinary or extraordinary, which now or at any later time may be applicable to the Property, or any parts thereof.

"Liening Owner" shall have the meaning set forth in Section 10.2.

"Loading Docks" shall mean the platforms, dock stairs, doors and adjoining area for deliveries to and from the Owner A Property, which Loading Docks are located on the G-5 level of the Owner B Building and are designated as "Loading" on Sheet A.200 of the Plans.

"Loading Dock Service Corridor" shall mean the ramped corridor depicted on Sheet A.200 of the Plans and located on the G-5 level of the Owner B Building that provides access to and from the Loading Docks from and to Owner A Elevator designated as Freight Elevator 4 on the Plans.

"Lower Street Level" shall mean the lower level of the streets adjoining the east, north and west sides of the Property which have a nominal (plus or minus) elevation of 8 feet above Chicago City Datum.

"Maintenance" and "Maintain" shall mean the operation, maintenance, repair, reconditioning, refurbishing, reconfiguration, inspection, testing, cleaning, painting, installation, restoration, reconstruction and replacement when necessary or desirable of all or any portion of the Building, the Facilities, or other equipment and includes the right of access to and the right to remove from the Building portions of such Facilities or other equipment for any of the above purposes, subject, however, to any limitations set forth elsewhere in this Declaration. As used in Article 9, Maintenance excludes obligations for which another Owner is responsible under Articles 8, 12 or 16. Maintenance costs may include utilities.

"Mortgage" shall have the meaning set forth in Section 23.11(A).

"Mortgagee" shall have the meaning set forth in Section 23.11(A).

"Net Capitalized Cost of Replacement" shall have the meaning set forth in Paragraph 7 of Exhibit 9.5.

"Net Salvage Value of the Capital Item to be Replaced" shall have the meaning set forth in Paragraph 7 of Exhibit 9.5.

"Non-Constructing Owner" shall have the meaning set forth in Section 7.1(a).

"Non-Performing Owner" shall have the meaning set forth in Article 15.

"Notice" shall have the meaning set forth in Section 22.1.

"Occupant" shall mean any Person from time to time entitled to the use and occupancy of any portion of a Building as an Owner, a unit owner (in the case of any portion of a Building which is submitted to the condominium form of ownership) or under any lease, sublease, license, concession or other similar agreement or as a mortgagee in possession.

"Operating Expenses" shall have the meaning set forth in Paragraph 7 of Exhibit 9.5.

"Operating Owner" shall have the meaning set forth in Exhibit 9.5.

"Owned Facilities" shall mean a collective reference to the Owner A Owned Facilities and Owner B Owned Facilities.

"Owner" or "Owners" shall mean Owner A and Owner B, or either of them.

"Owner A" shall mean the person or persons or entity or entities (excluding occupants or tenants and the holders of any mortgage) whose estates or interests, individually or collectively, constitute the fee simple ownership of the Owner A Property; provided, however, if Owner A converts the form of ownership of its Property to a condominium form of ownership, then, notwithstanding anything to the contrary contained herein, "Owner A" under this Declaration shall be the condominium itself and all rights under this Declaration may not be exercised by the individual unit owners, but only by the duly elected board of managers or other applicable governing body of such condominium, except, however, for any rights of ingress and egress which may also be exercised by individual unit owners..

"Owner A Building" shall mean that portion of the Building located within the Owner A Parcel.

"Owner A Allocated Share" shall mean the allocation of usage by Owner A of the Shared Facilities as determined by the Approved Engineer.

"Owner A Easement Facilities" shall mean the Facilities not owned by Owner A and now located (or which may, pursuant to this Declaration or other agreement of the Owners, hereafter be located and/or relocated) in any other portion of the Property: (A) primarily benefiting the Owner A Building, or (B) necessary for Owner A to perform its obligations under Article 9 of this Declaration, but in either case excluding: (1) Facilities, the Maintenance of which Owner B is expressly responsible under Article 9 hereof, and (2) the Owner A Owned Facilities.

"Owner A Elevators" shall mean the passenger and freight elevators located in the Owner A Elevator Shafts, as shown on the Plans and designated as Lowrise Elevators 1, 2 and 3, Freight Elevator 4 and Highrise

Elevators 5 and 6, including the passenger cab(s), doors, motors, wires, cables, electrical service(s), equipment and machinery related to such elevators.

"Owner A Elevator Shafts" shall mean the elevator shafts housing the Owner A Elevators and located in the Owner A Building and the Owner B Building as shown on the Plans, including the machine pit(s) and machine room(s) related to such elevators.

"Owner A Owned Facilities" shall mean the Facilities owned by Owner A and now located (or which may, pursuant to this Declaration or other agreement of the Owners, hereafter be located) in, upon or within any portion of the Parcels or the Building, including, without limitation, in, upon or within the Owner B Parcel or the Owner B Building.

"Owner A Parcel" shall mean the real property legally described on Exhibit A, located in the City of Chicago, County of Cook and State of Illinois.

"Owner A Property" shall mean the Owner A Parcel improved with the Owner A Building, and the Owner A Owned Facilities.

"Owner A Stairwells" shall mean those stairwells situated on the Owner A Property as depicted on the Plans.

"Owner B" shall mean the person or persons or entity or entities (excluding occupants or tenants and the holders of any mortgage) whose estates or interests, individually or collectively, constitute the fee simple ownership of the Owner B Property; provided, however, if Owner B converts the form of ownership of its Property to a condominium form of ownership, then, notwithstanding anything to the contrary contained herein, "Owner B" under this Declaration shall be the condominium itself and all rights under this Declaration may not be exercised by the individual unit owners, but only by the duly elected board of managers or other applicable governing body of such condominium.

"Owner B Allocated Share" shall mean the allocation of usage by Owner B of the Shared Facilities as determined by a the Approved Engineer.

"Owner B Building" shall mean that portion of the Building located within the Owner B Parcel.

"Owner B Easement Facilities" shall mean the Facilities not owned by Owner B and now located (or which may, pursuant to this Declaration or other agreement of the Owners, hereafter be located and/or relocated) in any portion of the Property: (A) primarily benefiting the Owner B Building, or (B) necessary for Owner B to perform its obligations under Article 9 of this Declaration, but in either case excluding: (1) Facilities, the Maintenance of which Owner A is expressly responsible under Article 9 hereof, and (2) the Owner B Owned Facilities.

"Owner B Elevators" shall mean the elevators as shown on the Plans and designated as Elevator 7 and 8 located in the Owner B Elevator Shafts, including the passenger cab(s), doors, motors, wires, cables, electrical service(s), equipment and machinery related to such elevators.

"Owner B Elevator Shafts" shall mean the elevator shafts housing the Owner B Elevators and located in the Owner A Building and the Owner B Building as shown on the Plans, including the machine pit(s) and machine room(s) related to such elevators.

"Owner B Owned Facilities" shall mean Facilities owned by Owner B and now located (or which may, pursuant to this Declaration or other agreement of the Owners, hereafter be located) in, upon or within

any portion of the Parcels or the Building, including, without limitation, in, upon or within the Owner A Parcel or the Owner A Building.

"Owner B Parcel" shall mean the real property legally described on Exhibit B, located in the City of Chicago, County of Cook and State of Illinois.

"Owner B Property" shall mean the Owner B Parcel improved with the Owner B Building and the Owner B Owned Facilities.

"Owner B Stairwells" shall mean two stairwells that are located (i) along the north wall of the Owner B Building opposite the Garage Elevator Lobby, and (ii) at the southwest corner of the Owner B Building and which provide access from the G-3 level of the Owner B Building onto the Intermediate Street Level of South Water Street and North Stetson Avenue.

"Parcel(s)" shall mean the Owner A Parcel or the Owner B Parcel or both of them.

"Pedway" shall mean the pedway located on the G-1/G-2 level of the Owner B Building and depicted on Sheet A.202 of the Plans.

"Permittees" shall mean all Occupants and the officers, directors, members, employees, agents, contractors, customers, vendors, suppliers, visitors, guests, invitees, licensees, subtenants and concessionaires of Occupants insofar as their activities relate to the intended development, use and occupancy of a Building.

"Person" shall mean any individual, partnership, firm, association, corporation, limited liability company, trust, land trust or any other form of business or not-for-profit organization or governmental entity.

"Plans" shall mean the site plan, floor plans, elevations and other drawings listed on the Index of Drawings prepared by Loewenberg & Associates, Inc., attached hereto as Exhibit C, which plans show, among other things, the location of the Loading Docks, Garage Elevator Vestibule, Garage Elevator Lobby, CECO Mechanical Room and Pedway.

"Property" shall mean the Owner A Property and the Owner B Property.

"Prior Lien" shall have the meaning set forth in Section 13.1.

"Pump Room" shall mean that certain room located on the G-5 level of the Owner B Building and depicted on Sheet A.200 of the Plans as "Pump Room".

"Recorder" shall mean the Recorder of Deeds of Cook County, Illinois.

"Refuse Room" shall mean that certain room located on the G-5 level of the Owner B Building and depicted on Sheet A.200 of the Plans as "Trash Rm."

"Refuse Room and Shafts" shall mean the Refuse Room and the shaft(s) or chute(s) through the Owner A Building and the Owner B Building connecting to the aforesaid room.

"Replacing Party" shall have the meaning set forth in Exhibit 9.5.

"Required Parking Spaces' shall have the meaning set forth in Section 25.1.

"Residential Sump Pump" shall mean the sump pump located in the area labeled "Inactive Storage" and depicted on Sheet A.200 of the Plans that provides service for the Owner A Building.

"Sanitary Sewer Main" shall mean the sanitary sewer mains located at the G-5 level of the Owner B Building and depicted on Sheet [P1.6SD] of the Plans, and shall also include the sewage ejector pumps which are located on the G-6 level of the Owner B Building and also lift sump pit water and perimeter drain tile water to the G-5 level of the Owner B Building for discharge, and which serve the Owner A Building and the Owner B Building.

"Sanitary Sewer System" shall have the meaning set forth in Exhibit 9.1(a).

"Shared Facilities" shall mean any Facilities, including, without limitation, (a) the Sanitary Sewer Main, (b) the Storm Sewer Main, (c) the Water Main, (d) the Gas Main, (e) the Fire Pumps, (f) the Emergency Generator, and (g) the Owner B Elevators, (h) the CECO Vault and (i) Sprinkler System solely to the extent said Facilities are providing services to any portion of the Owner A Property and Owner B Property and solely to the extent such Facilities are not required to be maintained exclusively by an Owner.

"Shared Facilities Mechanical Rooms" shall mean (a) the Fire Protection Closets, (b) CECO Mechanical Room, (c) the Pump Room, (d) the Switch Gear Room, and (e) such other rooms and vaults which are the location or origination of Shared Facilities.

"Shared Mechanical Chases" shall mean the shafts, conduits, risers and columns located within the Owner A Building and the Owner B Building and depicted on the Plans, which Shared Mechanical Chases contain Facilities serving Owner A and Owner B. The Owners acknowledge and agree that the term Shared Mechanical Chases shall not include the Facilities located within the Shared Mechanical Chases.

"Sprinkler System" shall mean the controllers, fire alarm systems, piping, sprinkler heads and other equipment related to and connected to the sprinkler system line located and servicing certain areas of the Owner A Building and the Owner B Building.

"Storm Sewer Main" shall mean the storm sewer mains located on the G-6 level of the Owner B Building and depicted on Sheet [P1.3SD] of the Plans which serves the Owner A Building and the Owner B Building.

"Storm Sewer System" shall have the meaning set forth in Exhibit 9.1 (a).

"Structural Supports" shall mean all construction elements (including, without limitation, structural members, footings or foundations, slabs, caissons, columns, beams, braces and trusses) which are load bearing or which are necessary for the structural integrity of any portion of a Building.

"Switch Gear Room" shall mean the switch gear room located on the G-5 level of the Owner B Building in which the electrical distribution panel serving the Owner A Building and the Owner B Building, respectively, is located.

"Upper Street Level" shall mean the lower level of the streets adjoining the east, north and west sides of the Property which have a nominal (plus or minus) elevation of 53 feet above Chicago City Datum.

"Usage Percentage" shall mean, with respect to Owner B's usage of water, a percentage of the water metered through the bulk water meters in the Pump Room (not including the submeters for the retail spaces in the Owner A Building), which shall be 1%.

"Utility Company" shall mean any Person, including governmental bodies, furnishing water, chilled water, electricity, sewer, gas, steam, telephone or network television, cable television, satellite equipment and microwave signals or internet service or other services or materials generally known as utilities.

"Water Main" shall mean the water mains located at the G-5 level of the Owner B Building which serve any or all of the Owner A Building and the Owner B Building.

"Water Supply System" shall have the meaning set forth in Exhibit 9.1(a).

"Work" shall have the meaning set forth in Section 20.1(a).

1.2 Construing Various Words and Phrases. The following words and phrases shall be construed as follows: (i) "At any time" shall be construed as "at any time or from time to time"; (ii) "Any" shall be construed as "any and all;" (iii) "Including" shall be construed as "including but not limited to"; (iv) "Will" and "shall" shall each be construed as mandatory; (v) "May" shall be construed as "may, but shall not be obligated to"; and (vi) "Granted" or "granted" as hereinafter used in Articles 3 and 4 describing Easements shall be deemed to mean "granted, reserved, declared and created". Except as otherwise specifically indicated, all references to Article or Section numbers or letters shall refer to Articles and Sections of this Declaration and all references to Exhibits shall refer to the Exhibits attached to this Declaration. The words "herein", "hereof", "hereunder", "hereinafter" and words of similar import shall refer to this Declaration as a whole and not to any particular Section or subsection. Forms of words in the singular, plural, masculine, feminine or neuter shall be construed to include the other forms as context may require. Captions and the index are used in this Declaration for convenience only and shall not be used to construe the meaning of any part of this Declaration.

ARTICLE 2
INTENTIONALLY OMITTED

ARTICLE 3

EASEMENTS APPURTENANT TO OWNER A PROPERTY

3.1 In General. For the purposes of this Article 3, the following shall apply:

(A) Owner B has granted, reserved, declared and created certain Easements more particularly described in this Article 3. The Easements in this Article 3 shall bind and be enforceable against Owner B and its successors, grantees and assigns with respect to portions of the Owner B Property, which they own.

(B) The Easements granted by this Article 3 shall benefit Owner A and its successors, grantees, assigns and Permittees which own the Owner A Parcel or any interest therein.

(C) The Easements granted by this Article 3 shall bind and burden (i) the Owner B Property to the extent such Easements are granted by Owner B (the Property owned by any such granting Owner shall, for the purposes of this Article 3, be deemed to be the servient tenement). Where only a portion of the Property of an Owner is bound and burdened by the Easement, only that portion shall be deemed to be the servient tenement.

(D) The Easements granted by this Article 3 are appurtenant to and shall benefit the Owner A Property, which shall, for the purposes of this Article 3 with respect to such Easement, be deemed to be the dominant tenement. Where only a portion of the Owner A Property is so benefited, only that portion

shall be deemed to be the dominant tenement. No property other than the Owner A Property as it may exist from time to time in accordance with the terms of this Declaration, shall constitute part of the dominant tenement.

(E) Unless otherwise expressly provided in this Declaration, all Easements granted under this Article 3 are irrevocable and perpetual in nature.

(F) In exercising its rights created by an Easement granted under this Article 3, the Owner of the Owner A Property benefited by the Easement shall exercise commercially reasonable efforts to minimize the impact of its exercise on the Owner of the Owner B Property burdened by the Easement, taking into consideration the impact of any disruption on the Owner of the Owner B Property burdened by the Easement.

(G) Owner B may: (1) in connection with the Maintenance, repair or restoration of the Owner B Building, or (2) in an Emergency Situation; or (3) to prevent a dedication of or accruing of rights by the public in and to the use of any of the Owner B Property temporarily prevent, close-off or restrict the flow of pedestrian ingress, egress or use in, over, across and through any of the Easements, but only to the minimal extent and for the shortest time period reasonably necessary under the circumstances in order to minimize the effect on the Owner benefited by such Easement. Owner B may, from time to time, impose: (A) reasonable limitations on any other Owner's or any Permittee's use of an Easement providing for ingress and egress in, over, on, across and through the Property owned by Owner B described in this Article 3, including establishing paths of ingress and egress and hours of the day or days of the week during which any other Owner or Permittee may use such Easement; and (B) reasonable security controls consistent with the use of the Property of Owner B and any overall security system for such Property; provided, however, in no event shall Owner B impose any limitations, security controls or systems which would restrict or limit Owner A and its Permittees access to and use of any ramps, driveways or any portions of the garage located within the Owner B Building, through which unrestricted vehicular and pedestrian ingress and egress shall be available for use by Owner A and its Permittees twenty-four (24) hours a day, seven (7) days a week. In imposing any such limitations or controls, Owner B shall take into consideration the reasonable needs and requirements of the users of any applicable Easement as well as Owner A's needs and requirements (it being acknowledged and agreed by Owner B that the Owner B Building shall be and is the sole means of vehicular ingress and egress to the Owner A Building, and vehicular and pedestrian ingress and egress must be available for unrestricted use by Owner A and its Permittees twenty-four (24) hours a day, seven (7) days a week).

(H) Any disputes concerning the existence, location, nature, use and scope of any of the Easements granted under this Article 3 shall constitute Arbitrable Disputes.

(I) Any exclusive Easement granted under this Declaration shall in all events be subject to the concurrent use by the Owner of the servient estate as and only to the extent reasonably necessary for the Maintenance of the Property of the Owner of the servient estate, for exercise of rights of self-help granted under Section 9.6 and its rights under Article 12 or Article 16, or elsewhere in this Declaration and for other uses which do not unreasonably interfere with the exercise of the Easement granted. Any non-exclusive Easement granted under this Declaration shall in all events be subject to the concurrent use by the Owner of the servient estate for all uses which do not interfere with or materially adversely affect the right of the Owner of the dominant tenement.

3.2 Grant of Easements. The following Easements in favor of the Owner A Property are hereby granted:

(a) Ingress and Egress and Use.

(i) Owner B hereby grants to Owner A a non-exclusive easement for ingress and egress for Persons, material and equipment in, over, on, across and through the Owner B Property, but only to the extent reasonably necessary for the use, operation and Maintenance (but only if and when such Maintenance is required or permitted under this Declaration) of (A) the Owner A Building, (B) any Facilities located in the Owner B Property which provide or are necessary to provide the Owner A Building with any utilities or other services necessary to the operation of the Owner A Building, including, without limitation, the Owner A Easement Facilities and Owner A Owned Facilities; and (C) any other areas in the Owner B Property as to which an Easement for use or Maintenance has been granted to Owner A, or the obligation to perform a service has been imposed by Section 9.1, or the option to perform a service is available to Owner A under Section 9.6.

(ii) Owner B hereby grants to Owner A a non-exclusive easement for ingress and egress for Persons in, over, on, across and through the Owner B Property for the sole purpose of ingress and egress to and from North Stetson Avenue through the Owner B Property to and from the Owner A Building, including, without limitation, vehicular and pedestrian ingress and egress and the right of Owner A and its Permittees to pass and repass over and through the Owner B Property and to park motor vehicles in the Garage equal to the number of Required Parking Spaces, it being agreed that in no event shall Owner B be permitted to construct obstructions, barriers or other impediments to unlimited access through the Owner B Property by Owner A and its Permitees under this Section 3.2(a)(ii). For the avoidance of doubt, Owner A and Owner B hereby acknowledge and agree Owner A shall have the rights set forth in this Section 3.2(a)(ii) twenty four (24) hours a day, seven (7) days a week and at least one (1) Owner B Elevator shall always be operating.

(iii) Owner B hereby grants to Owner A a non-exclusive easement for ingress and egress for Persons in, over, on, across and through the Owner B Property to the extent reasonably necessary for the use and Maintenance of the Bicycle Storage Area. Owner A and Owner B acknowledge and agree that: Owner B shall have no obligation to provide security for the Bicycle Storage Area and in no event shall Owner B be liable for any loss or damage incurred by Owner A or its Permittees in respect of the Bicycle Storage Area or incur any liability (unless such loss, damage or liability arises as a result of the gross negligence or willful misconduct of Owner B); Owner A and its Permittees assume the risk of loss of any personal property stored in the Bicycle Storage Area; and Owner A and its Permittees shall provide such security as they shall determine to be required under the circumstances (such as key locks, fencing or gates, for example), provided, however, that Owner A shall provide Owner B with a master key or passcard to enable Owner B to access the Bicycle Storage Area in the event of an Emergency Situation. For the avoidance of doubt, Owner A and Owner B hereby acknowledge and agree that (x) Owner A shall have the rights set forth in this Section 3.2(a)(iii) twenty four (24) hours a day, seven (7) days a week.

(iv) Owner B hereby grants to Owner A a non-exclusive easement for ingress and egress for Persons in, over, on, across and through the Owner B Property to the extent reasonably necessary for the use and Maintenance of the Loading Docks and the Loading Dock Service Corridor. In no event shall Owner B be permitted to construct obstructions, barriers or other impediments to unlimited access through the Owner B Property by Owner A and its Permitees under this Section 3.2(a)(iv). For the avoidance of doubt, Owner A and Owner B hereby acknowledge and agree that (x) Owner A shall have the rights set forth in this Section 3.2(a)(iv) twenty four (24) hours a day, seven (7) days a week.

(v) Owner B hereby grants to Owner A a non-exclusive easement for ingress and egress for Persons in, over, on, across and through the Owner B Property to the extent reasonably necessary for the use and Maintenance of the Refuse Room.

(b) Owner A Property Structural Support. Owner B hereby grants to Owner A a non-exclusive easement in all Structural Supports located in or constituting a part of the Owner B Property for the

support of (A) the Owner A Building, (B) any Facilities or areas located in the Owner B Property with respect to which Owner A is granted an Easement, and (C) any Owner A Owned Facilities.

(c) Use of Facilities Benefiting Owner A Building. Owner B hereby grants to Owner A a non-exclusive easement for the use for their intended purpose of all Facilities (including, without limitation, the Shared Facilities but specifically excluding the Owner A Easement Facilities, for which an Easement is granted under Section 3.2(d) below) which are (A) located in the Owner B Property, including Owner A Owned Facilities and Shared Facilities, and (B) connected to Facilities located in the Owner A Building which provide or are necessary to provide the Owner A Building with any utilities or other services necessary to the operation of the Owner A Building: (1) for the purpose of their intended use; and (2) to permit the exercise of the rights of self-help granted to Owner A pursuant to this Declaration or otherwise during any period in which said rights may be exercised.

(d) Owner A Easement Facilities. Owner B hereby grants to Owner A an exclusive easement for the Maintenance (but only if and when such Maintenance is required or permitted under this Declaration) and use of the Owner A Easement Facilities located in the Owner B Property, subject to the rights of Owner B set forth in Section 9.6(a).

(e) Owner A Building Common Walls, Ceilings and Floors. Owner B hereby grants to Owner A a non-exclusive easement for support, enclosure, use and Maintenance with respect to those Common Walls, Floors and Ceilings existing or constructed in and along the boundaries of the Owner A Parcel and the Owner B Parcel, which also serve as Common Walls, Ceilings or Floors for the Owner A Building.

(f) Utilities. Owner B hereby grants to Owner A (and if requested by the applicable Utility Company, to such Utility Company) non-exclusive easements for utility purposes required by the Owner A Property in those areas of the Owner B Property where such utilities are currently located or may hereafter be located pursuant the Plans.

(g) Owner A Building Encroachments. Owner B hereby grants to Owner A an easement permitting the existence of encroachments if such encroachments presently exist or are replaced in the same location or result from the construction of the Building or if, by reason of any settlement or shifting of the Building, any part of the Owner A Building or Owner A Owned Facilities not currently located within the Owner B Parcel encroaches or shall hereafter encroach upon any of the Owner B Parcel. This Easement shall exist only so long as the encroachment portion of the Owner A Building or such Facilities continues to exist, or replacements are made in the same location which do not enlarge the encroachment. No such encroachment shall be placed where such encroachment is not permitted or did not previously exist or is deliberately, materially enlarged.

(h) Exterior Maintenance. Owner B hereby grants to Owner A, to the extent needed, a non-exclusive easement for ingress and egress of Persons, machines, materials and equipment on the exterior of the Owner B Building to the extent reasonably necessary to permit window washing and exterior Maintenance, repair and restoration of the Façade of the Owner A Building. The Owners shall cooperate in coordinating access and exterior staging in order to implement the provisions of this Section 3.2(h).

(i) Owner A Owned Facilities. Owner B hereby grants to Owner A an easement permitting the existence, attachment and Maintenance of Owner A Owned Facilities in the Owner B Property in locations now existing (or shown on the Plans) or in locations resulting from the construction of the Building or in the Owner B Property mutually acceptable to Owner B and Owner A.

(j) Shared Facilities. Owner B does hereby grant unto Owner A a non-exclusive easement with respect to Persons, material and equipment to permit the continued use, operation of the Shared Facilities and the Maintenance of connections to the Shared Facilities by Owner A and its Permittees as is necessary or desirable for the use and operation of the Owner A Building by Owner A (the foregoing to include the right to maintain any ductwork, wiring, equipment or other connections through the Common Walls, Floors and Ceilings as are necessary or appropriate to enable Owner A to maintain and continue to use and connect to the Shared Facilities). In furtherance of the rights under this Section 3.2(j), Owner A shall have the right (but not be obligated) to enter the Owner B Building at all reasonable times accompanied by a representative of Owner B (it being agreed that in either the event of an Emergency Situation or if Owner B declines to have a representative present, then Owner A, its agents, contractors or their respective employees shall not be required to be accompanied by a representative of Owner B) for the purpose of (x) obtaining necessary access to the Shared Facilities and/or (y) facilitating the use or operation of the Shared Facilities; provided, however, that Owner A shall exercise commercially reasonable efforts to minimize interference with the use and operation of the Owner B Building in the exercise of the foregoing rights of Owner A. The foregoing shall include, without limitation, the right, upon reasonable prior notice to and upon the consent of Owner B (which consent shall not be unreasonably withheld, delayed or conditioned), to schedule and temporarily shut down the Shared Facilities (which shall be shut down in cooperation with Owner B as to timing, nature and manner of any interruption or stoppage of services or utilities in order to minimize the impact of any such shut-down of the Owner B Building and its Occupants) in connection with the Maintenance of the Shared Facilities for which Owner A is responsible pursuant to this Declaration. Owner A and Owner B acknowledge and agree that during such time as Owner A continues to use any of the Shared Facilities, Owner A shall pay to Owner B within thirty (30) days of notice such Owner's Allocated Share of the costs of such Shared Facility incurred by Owner B in connection with such Shared Facility (solely to the extent that such Shared Facilities are not billed on separate meters as to each Owner and solely to the extent that in such instance same are allocable to an Owner pursuant to the definition of Allocated Share and are billed to Owner A) and Owner A shall pay the Owner A Allocated Share of the costs of the Shared Facilities. Owner B agrees that it shall, at Owner A's sole cost and expense, sign any applications for governmental permits, including, without limitation, alteration permits, as Owner A may reasonably require in connection with its connection to the Shared Facilities, provided, that in no event shall Owner B be liable for any loss or damage resulting from the performance by Owner A of any work in connection with the foregoing work or incur any liability under any document executed by Owner B in that regard (unless such liability arises as a result of the gross negligence or willful misconduct of Owner B).

ARTICLE 4

EASEMENTS APPURTENANT TO OWNER B PROPERTY

4.1 In General. For the purposes of this Article 4, the following shall apply:

(A) Owner A has granted, reserved, declared and created certain Easements more particularly described in this Article 4. The Easements in this Article 4 shall bind and be enforceable against Owner A and its successors, grantees and assigns with respect to portions of the Owner A Property, which they own.

(B) The Easements granted by this Article 4 shall benefit Owner B and its successors, grantees, assigns and Permittees which own the Owner B Parcel or any interest therein.

(C) The Easements granted by this Article 4 shall bind and burden (i) the Owner A Property to the extent such Easements are granted by Owner A (the Property owned by any such granting Owner shall, for the purposes of this Article 4, be deemed to be the servient tenement). Where only a portion

of the Property of an Owner is bound and burdened by the Easement, only that portion shall be deemed to be the servient tenement.

(D) The Easements granted by this Article 4 are appurtenant to and shall benefit the Owner B Property, which shall, for the purposes of this Article 4 with respect to such Easement, be deemed to be the dominant tenement. Where only a portion of the Owner B Property is so benefited, only that portion shall be deemed to be the dominant tenement. No property other than the Owner B Property as it may exist from time to time in accordance with the terms of this Declaration, shall constitute part of the dominant tenement.

(E) Unless otherwise expressly provided in this Declaration, all Easements granted under this Article 4 are irrevocable and perpetual in nature.

(F) In exercising its rights created by an Easement granted under this Article 4, the Owner of the Owner B Property benefited by the Easement shall exercise commercially reasonable efforts to minimize the impact of its exercise on the Owner of the Owner A Property burdened by the Easement, taking into consideration the impact of any disruption on the Owner of the Owner A Property burdened by the Easement.

(G) Owner A may: (1) in connection with the Maintenance, repair or restoration of the Owner A Building, or (2) in an Emergency Situation; or (3) to prevent a dedication of or accruing of rights by the public in and to the use of any of the Owner A Property, temporarily prevent, close-off or restrict the flow of pedestrian ingress, egress or use in, over, across and through any of the Easements, but only to the minimal extent and for the shortest time period reasonably necessary under the circumstances in order to minimize the effect on the Owner benefited by such Easement. Owner A may, from time to time, impose: (A) reasonable limitations on any other Owner's or any Permittee's use of an Easement providing for ingress and egress in, over, on, across and through the Property owned by Owner A described in this Article 4, including establishing paths of ingress and egress and hours of the day or days of the week during which any other Owner or Permittee may use such Easement; and (B) reasonable security controls consistent with the use of the Property of Owner A and any overall security system for such Property. In imposing any such limitations or controls, Owner A shall take into consideration the reasonable needs and requirements of the users of any applicable Easement as well as Owner B's needs and requirements.

(H) Any disputes concerning the existence, location, nature, use and scope of any of the Easements granted under this Article 4 shall constitute Arbitrable Disputes.

(I) Any exclusive Easement granted under this Declaration shall in all events be subject to the concurrent use by the Owner of the servient estate as and only to the extent reasonably necessary for Maintenance of the Property of the Owner of the servient estate, for exercise of rights of self-help granted under Section 9.6, and its rights under Article 12 or Article 16, or elsewhere in this Declaration and for other uses which do not unreasonably interfere with the exercise of the Easement granted. Any non-exclusive Easement granted under this Declaration shall in all events be subject to the concurrent use by the Owner of the servient estate for all uses which do not interfere with or materially adversely affect the right of the Owner of the dominant tenement.

4.2 Grant of Easements. The following Easements in favor of the Owner B Property are hereby granted:

(a) Ingress and Egress and Use.

(i) Owner A hereby grants to Owner B a non-exclusive easement for ingress and egress for Persons, material and equipment in, over, on, across and through the Owner A Property but only to the extent reasonably necessary for the use, operation and Maintenance (but only if and when such Maintenance is required or permitted under this Declaration) of (A) the Owner B Building, (B) any Facilities located in the Owner A Property which provide or are necessary to provide the Owner B Building with any utilities or other services necessary to the operation of the Owner B Building, including, without limitation, the Owner B Easement Facilities and Owner B Owned Facilities; and (C) any other areas in the Owner A Property as to which an Easement for use or Maintenance has been granted to Owner B, or the obligation to perform a service has been imposed by Section 9.1, or the option to perform a service is available to Owner B under Section 9.6.

(ii) Owner A hereby grants to Owner B a non-exclusive easement for ingress and egress for Persons in, over, on, across and through the Owner A Property for the sole purpose of ingress and egress to and from North Stetson Avenue, Water Street and Columbus Drive through the Owner A Property to and from the Owner B Building, including, without limitation, pedestrian ingress and egress and the right of Owner B and its Permittees to pass and repass over and through the Garage Elevator Vestibule and the public areas of the first floor of the Owner A Building, it being agreed that in no event shall Owner A be permitted to construct obstructions, barriers or other impediments to unlimited access through the Garage Elevator Vestibule and across the Owner A Property at the Upper Street Level by Owner B and its Permittees under this Section 4.2(a)(ii). For the avoidance of doubt, Owner A and Owner B hereby acknowledge and agree that (x) Owner B shall have the rights set forth in this Section 4.2(a)(ii) twenty four (24) hours a day, seven (7) days a week.

(iii) Owner A hereby grants to Owner B a non-exclusive easement for ingress and egress for Persons in, over, on, across and through the Refuse Room for the sole purpose of use and Maintenance of the Garage Sump Pump.

(b) Owner B Property Structural Support. Owner A hereby grants to Owner B, a non-exclusive easement in all Structural Supports located in or constituting a part of the Owner A Property for the support of (A) the Owner B Building, (B) any Facilities or areas located in the Owner A Property with respect to which Owner B is granted an Easement, and (C) any Owner B Owned Facilities.

(c) Use of Facilities Benefiting the Owner B Building. Owner A hereby grants to Owner B a non-exclusive easement for the use for their intended purpose of all Facilities (including, without limitation, the Shared Facilities but specifically excluding the Owner B Easement Facilities for which an easement for use is granted in Section 4.2(d) below) which are (A) located in the Owner A Property, including Owner B Owned Facilities and Shared Facilities, and (B) connected to Facilities located in the Owner B Building, which provide or are necessary to provide the Owner B Building with any utilities or other services necessary to the operation of the Owner B Building, (1) for the purpose of their intended use; and (2) to permit the exercise of the rights of self-help granted to Owner B pursuant to this Declaration or otherwise during any period in which said rights may be exercised.

(d) Owner B Easement Facilities. Owner A hereby grants to Owner B an exclusive easement for the Maintenance (but only if and when such Maintenance is required or permitted under this Declaration) and use of the Owner B Easement Facilities located in the Owner A Property, subject to the rights of Owner A set forth in Section 9.6(a).

(e) Owner B Building Common Walls, Floors and Ceilings. Owner A hereby grants to Owner B a non-exclusive easement for support, enclosure, use and Maintenance with respect to those Common Walls, Floors and Ceilings existing or constructed in and along the boundaries of the Owner A

Parcel and the Owner B Parcel, which also serve as Common Walls, Ceilings or Floors for the Owner B Building.

(f) Utilities. Owner A hereby grants to Owner B (and if requested by the applicable Utility Company, to such Utility Company) non-exclusive easements for utility purposes required by the Owner B Property in those areas of the Owner A Property where such utilities are currently located or may hereafter be located pursuant to the Plans.

(g) Owner B Building Encroachments. Owner A hereby grants to Owner B an easement permitting the existence of encroachments if such encroachments presently exist or are replaced in the same location or result from the construction of the Building, or if, by reason of any settlement or shifting of the Building, any part of the Owner B Building or Owner B Owned Facilities not currently located within the Owner A Parcel encroaches or shall hereafter encroach upon any of the Owner A Parcel. This Easement shall exist only so long as the encroachment portion of the Owner B Building or such Facilities continues to exist, or replacements are made in the same location which do not enlarge the encroachment. No such encroachment shall be placed where such encroachment is not permitted or did not previously exist or is deliberately, materially enlarged.

(h) Exterior Maintenance. Owner A hereby grants to Owner B, to the extent needed, a non-exclusive easement for ingress and egress of Persons, machines, materials and equipment on the exterior of the Owner A Building to the extent reasonably necessary to permit exterior Maintenance, repair and restoration of the Façade of the Owner B Building. The Owners shall cooperate in coordinating access and exterior staging in order to implement the provisions of this Section 4.2(h).

(i) Intentionally Omitted

(j) Owner B Owned Facilities. Owner A hereby grants to Owner B an easement permitting the existence, attachment and Maintenance of Owner B Owned Facilities in the Owner A Property in locations now existing (or shown on the Plans) or in locations resulting from the construction of the Building or other locations in the Owner A Property mutually acceptable to Owner B and Owner A.

(k) Shared Facilities Owner A does hereby grant unto Owner B a non-exclusive easement with respect to Persons, material and equipment to permit the continued use, operation of the Shared Facilities and the Maintenance of connections to the Shared Facilities by Owner B and its Permittees as is necessary or desirable for the use and operation of the Owner B Building by Owner B (the foregoing to include the right to maintain any ductwork, wiring, equipment or other connections through the Common Walls, Floors and Ceilings as are necessary or appropriate to enable Owner B to maintain and continue to use and connect to the Shared Facilities). In furtherance of the rights under this Section 4.2(k), Owner B shall have the right (but not be obligated) to enter the Owner A Building at all reasonable times accompanied by a representative of Owner A (it being agreed that in either the event of an Emergency Situation or if Owner A declines to have a representative present, then Owner B, its agents, contractors or their respective employees shall not be required to be accompanied by a representative of Owner A) for the purpose of (x) obtaining necessary access to the Shared Facilities and/or (y) facilitating the use or operation of the Shared Facilities; provided, however, that Owner B shall exercise commercially reasonable efforts to minimize interference with the use and operation of the Owner A Building in the exercise of the foregoing rights of Owner B. The foregoing shall include, without limitation, the right, upon reasonable prior notice to and upon the consent of Owner A (which consent shall not be unreasonably withheld, delayed or conditioned), to schedule and temporarily shut down the Shared Facilities (which shall be shut down in cooperation with Owner A as to timing, nature and manner of any interruption or stoppage of services or utilities in order to minimize the impact of any such shut-down of the Owner A Building and its Occupants) in connection with the Maintenance of the Shared Facilities for which Owner B is responsible pursuant to this Declaration. Owner A

and Owner B acknowledge and agree that during such time as Owner B continues to use any of the Shared Facilities, Owner B shall pay to Owner A within thirty (30) days of notice such Owner's Allocated Share of the costs of such Shared Facility incurred by Owner A in connection with such Shared Facility (solely to the extent that such Shared Facilities are not billed on separate meters as to each Owner and solely to the extent that in such instance same are allocable to an Owner pursuant to the definition of Allocated Share and are billed to Owner B) and Owner B shall pay the Owner B Allocated Share of the costs of the Shared Facilities. Owner A agrees that it shall, at Owner B's sole cost and expense, sign any applications for governmental permits, including, without limitation, alteration permits, as Owner B may reasonably require in connection with its connection to the Shared Facilities, provided, that in no event shall Owner A be liable for any loss or damage resulting from the performance by Owner B of any work in connection with the foregoing work or incur any liability under any document executed by Owner A in that regard (unless such liability arises as a result of the gross negligence or willful misconduct of Owner A).

ARTICLE 5

INTENTIONALLY OMITTED

ARTICLE 6

INTENTIONALLY OMITTED

ARTICLE 7

STANDARDS FOR CONSTRUCTION

7.1 Performance Standards for Construction.

(a) Prior to commencement of any construction permitted hereunder to be undertaken by one Owner within or affecting the Property of the other Owner, but specifically excluding any Alterations (which are governed by the provisions of Article 13), (a) the Owner causing such construction (the "Constructing Owner") shall give the Owner of the Property in which the construction is to be performed (the "Non-Constructing Owner") not less than five (5) days prior written notice of such planned work, (b) the Constructing Owner shall be responsible for obtaining all permits and approvals from applicable federal, state and local authorities for such construction, (c) the Constructing Owner shall diligently perform such construction in such manner as to reasonably minimize interference with the use and enjoyment of the Building of the Non-Constructing Owner and its Permittees and (d) the Constructing Owner shall provide evidence of the insurance required under Section 11 hereof. In no event shall a Constructing Owner do or permit any act which would adversely affect the structural safety or integrity of a Building.

(b) Except to the extent attributable to an Owner's failure to pay its share of the cost of any such construction (to the extent that an Owner has such obligation to pay a share of the cost of such construction), the Owners agree that if any mechanics' lien or other statutory lien shall be filed against all or any part of an Owner's Parcel, or any licenses or easements granted herein against a Building which are benefiting an Owner, by reason of work, labor, services or materials supplied in connection with any construction by a Constructing Owner, the Constructing Owner shall cause to be paid and discharged, or cause to be bonded over, the lien of record before the first to occur of (i) thirty (30) days after the filing thereof, (ii) ten (10) days after notice of commencement of foreclosure proceedings of such lien, (iii) the time set forth in any Mortgage applicable to such portion of a Parcel on which the lien has been filed or (iv) immediately upon the demand of the other Owner if such other Owner is then engaged in bona fide discussions for the sale, assignment or financing of its interest in any part of its Property. Nothing contained

herein shall restrict the right of an Owner to contest the validity, amount or applicability of any such lien by and in accordance with all applicable Laws and any Mortgage encumbering such Owner's interest in the Property with diligence and in good faith; provided, however, that the Owner causing such work to be performed which gave rise to the lien shall cause the lien(s) to be bonded off pending resolution of the dispute which resulted in the lien. The Constructing Owner shall obtain interim lien waivers from its contractor and subcontractors during the course of any work performed or materials supplied, for or at the direction of such Owner and shall obtain final lien waivers from the contractor and all subcontractors upon completion of the work or delivery of such materials.

7.2 Construction Contracts. The Constructing Owner shall use reasonable efforts to include in any construction contract for any construction performed pursuant to this Declaration a provision pursuant to which the contractor: (i) recognizes the separate ownership of the respective Parcels and/or Buildings and agrees that any lien rights which the contractor or subcontractors have under the Mechanics' Liens Act set forth in 770 ILCS 60/0.01 et seq. (said Act and any successors thereto, the "Mechanics' Lien Act") shall only be enforceable against the Parcel of the Constructing Owner; and (ii) agrees, to the extent permitted by Law, that no lien or claim may be filed or maintained by such contractor or any subcontractors and agrees to comply with the provisions of Section 21 of the Mechanics' Lien Act in connection with giving notice of such "no lien" provision.

7.3 Restoration Obligations. Upon the completion of any construction within another Owner's Building, the Constructing Owner shall restore any damage or modification to a Building caused by such construction in such a manner as to restore such Building to substantially the same condition which existed immediately prior to the commencement of such construction (specifically excluding any modifications, changes or structures built or made pursuant to construction performed by an Owner as contemplated by this Declaration). To the extent that the Constructing Owner fails to restore the Non-Constructing Owner's Building as required herein to a condition as good as its previous condition, the Non-Constructing Owner may assess the actual costs incurred by the Non-Constructing Owner to effect such restoration against the Constructing Owner's Property.

ARTICLE 8

STRUCTURAL SUPPORT

8.1 Structural Safety and Integrity. No Owner shall do or permit any act which would adversely affect the structural safety or integrity of the Structural Supports, the Façade, or any portion of a Building.

8.2 Construction of Support.

(a) The Owner responsible for any adverse effect on the structural safety or integrity of any portion of a Building shall commence the construction of all necessary remedial structural support within a reasonable time under the circumstances and shall diligently complete or cause completion of such construction in accordance with plans and specifications detailing necessary remedial structural support prepared by or approved by Architect and the other Owner(s) of such Building (whose approval will not be unreasonably withheld or delayed). The responsible Owner shall pay all costs and expenses, including all architectural and engineering fees in connection with construction of the remedial structural support, including any ongoing Maintenance costs. The provisions of Sections 12.2 and 12.3, and not this Article 8, shall apply if the adverse effect of the structural safety or integrity of a Building results from a fire or other casualty.

(b) The construction of such necessary remedial structural support shall be performed by a contractor or contractors jointly selected by the Owners of the affected Building (with the advice of the

Architect). If such Owners fail to agree upon the selection of a contractor or contractors, the selection of a contractor or contractors shall constitute an Arbitrable Dispute. For purposes of this Article 8, provision or construction of necessary remedial structural support shall also include any Maintenance required to remedy or prevent any adverse effect on the structural integrity or safety of a Building. Costs incurred under this Section 8.2(b) shall be shared by the Owners pro rata to the square footage of the ownership of the affected Building.

8.3 Effect of Delay. If delay in constructing necessary remedial structural support would endanger the structural safety or integrity of any portion of a Building or responsibility for providing structural support cannot readily be determined or is disputed, and it is not likely that such work will be commenced in time to avoid a reduction in structural integrity or safety, then the Owner of the portion of such Building in which the reduction occurred or is occurring shall, upon not less than ten (10) Business Days' advance written notice to the other Owners of such Building and/or the Owners of any other affected Building (except that such advance written notice shall not be required in an Emergency Situation), provide necessary remedial structural support as and wherever required, or the Owners shall jointly undertake to provide substitute or additional structural support; provided, however, the responsible Owner shall be liable for and pay all costs and expenses incurred as a result of any other Owner's provision of any necessary remedial structural support.

ARTICLE 9

MAINTENANCE OBLIGATIONS AND SERVICES TO OWNERS

9.1 Services and Maintenance. In addition to each Owner's obligations to maintain its respective Property, as provided in Article 12 below, the applicable Owner designated below and in the applicable Exhibit shall perform or furnish or cause to be performed or furnished the following Maintenance obligations and services set forth below to the applicable Building when, as and if required. With respect to any Maintenance or service being provided to another Owner, the Maintenance and services which such Owner provides under this Section 9.1 may not be refused by the other Owner.

(a) Water Supply, Storm Sewer and Sanitary Sewer Systems. Maintenance of Facilities providing for delivery of water and storm and sanitary sewer to the Owner A Building and the Owner B Building upon the terms and conditions set forth in Exhibit 9.1(a).

(b) Fire Pumps and Sprinkler System. Maintenance of Facilities providing for the Fire Pumps and Sprinkler System upon the terms and conditions set forth in Exhibit 9.1(b).

(c) Pedway. Maintenance of the Pedway upon the terms and conditions set forth in Exhibit 9.1(c).

(d) Electric Metering and Consumption. Maintenance of electric metering and determination of electric utility costs of the Building upon the terms and conditions set forth in Exhibit 9.1(d).

(e) Loading Dock. Maintenance of the Loading Docks and Facilities serving the Loading Docks, including the Loading Dock Service Corridor, upon the terms and conditions set forth in Exhibit 9.1(e).

(f) Sidewalk Exterior Maintenance and Snow Removal. Sidewalk exterior maintenance and snow removal upon the terms and conditions set forth in Exhibit 9.1(f).

(g) Garage Elevator Lobby and Vestibule. Maintenance of the Garage Elevator Lobby and the Garage Elevator Vestibule upon the terms and conditions set forth in Exhibit 9.1(g).

(h) Shared Facilities Mechanical Rooms. Maintenance of the Shared Facilities Mechanical Rooms upon the terms and conditions set forth in Exhibit 9.1(h).

(i) Facade. Maintenance of the Facade upon the terms and conditions set forth in Exhibit 9.1(i).

(j) Stairwells. Maintenance of the Owner A Stairwells and the Owner B Stairwells upon the terms and conditions set forth in Exhibit 9.1(j).

(k) Garage Sump Pump and Residential Sump Pump. Maintenance of the Garage Sump Pump and Residential Sump Pump upon the terms and conditions set forth in Exhibit 9.1(k).

(l) Bicycle Storage Area. Maintenance of the Bicycle Storage Area upon the terms and conditions set forth in Exhibit 9.1(l).

(m) Gas Supply System. Maintenance of the Gas Supply System upon the terms and conditions set forth in Exhibit 9.1(m).

(n) Emergency Generator. Maintenance of the Emergency Generator upon the terms and conditions set forth in Exhibit 9.1(n).

(o) Common Walls, Floors And Ceilings. Maintenance of the Common Walls, Floors and Ceilings upon the terms and conditions set forth in Exhibit 9.1(o).

(p) Refuse Room and Shafts. Maintenance of the Refuse Room and Shafts upon terms and conditions set forth on Exhibit 9.1(p).

(q) Shared Mechanical Chases. Maintenance of the Shared Mechanical Chases upon the terms and conditions set forth on Exhibit 9.1(q).

9.2 Intentionally Omitted

9.3 Obligation to Furnish Services. Each Owner obligated to perform services hereunder shall make a good-faith effort to operate its Facilities and furnish (or cause to be furnished) all services required under this Article 9 in a manner consistent with its intended respective use as commercial or residential property (as applicable) and the level of operation and management of comparable properties in downtown Chicago, Illinois. Each Owner shall use reasonable diligence in performing the services required of such Owner as set forth in this Article 9 but shall not be liable for interruption or inadequacy of service or loss or damage to property or business arising out of such interruption or inadequacy, except as may be provided in Section 9.6. Each such Owner obligated to furnish services hereunder reserves the right to curtail or halt the performance of any service hereunder at any time in reasonable respects upon reasonable advance notice under the circumstances (except in an Emergency Situation) and for a reasonable period of time to perform Maintenance or in an Emergency Situation. Each Owner who is obligated to maintain, repair and replace any Facilities under Sections 12.1 which are connected to other Facilities in a Building, the responsibility for whose Maintenance is another Owner's under this Article 9, shall perform its obligations under Sections 12.1 in such a manner and standard so as to permit and facilitate the other Owner's performance of its obligations under Article 9. Where an exception exists to an Owner's obligation to perform Maintenance of Facilities described in an Exhibit to Article 9, such exception has been set forth in the Exhibit.

9.4 No Obligation to Furnish Services. In no event shall an Owner be obligated under Article 9 for Maintenance of the Easement Facilities of another Owner.

9.5 Payment for Services. Payment for services rendered pursuant to this Article 9 and other charges and fees related to such services, including overhead and supervision fees, or the fees of a professional property manager, shall be made in accordance with the terms and provisions of Exhibit 9.1 attached hereto.

9.6 Owner's Failure to Perform Services.

(a) If an Owner shall fail to perform as required by the terms and conditions of this Article 9 (except when such failure is caused by another Owner or by Unavoidable Delay or except when an Owner obligated to perform the service is entitled to discontinue such service pursuant to Sections 9.3 or 9.4 hereof) and such failure shall continue for a period of ten (10) days after receipt of written notice thereof to the Defaulting Owner from the Creditor Owner, the Creditor Owner shall have the right to perform the same (without limiting any other rights or remedies of such Owner) until such time as the Defaulting Owner cures its failure to perform. Such notice shall not be required in an Emergency Situation affecting the Building or any of its Occupants.

(b) During any period in which the Creditor Owner is performing pursuant to Section 9.6(a) hereof, the Defaulting Owner shall make payments to the Creditor Owner as provided in Exhibit 9.5.

(c) If a dispute exists as to whether an Owner has failed to perform as required by the terms and conditions of this Article 9, then such dispute will constitute an Arbitrable Dispute which may be submitted to arbitration under Article 14 if not resolved within thirty (30) days after the dispute arises. Failure to submit the matter to arbitration shall not vitiate an Owner's rights under Section 9.6(a) and (b).

9.7 Data Unavailable from Metering. Where the allocation of the cost of a service under Article 9 is based on usage recorded by meters, and if at any time the actual allocation of cost of service based on an Owner's usage recorded by meters cannot be determined because the meters or system for recording metered information are not installed or operative, then for such period when the usage data from meters is unavailable, the Owner performing such service shall in good faith make such reasonable determination of costs based on historical data and usage, using such experts or systems as such Owner may consider helpful to achieve an estimate of usage. Such Owner shall notify the applicable Owners who are responsible for a portion of such usage, its determination in reasonable detail of estimated usage and the method for such determination at the time such Owner sends a Statement (as such terms are defined in Exhibit 9.5) or statement of Net Capitalized Cost of Replacement under Exhibit 9.5 relating to such service. If, within thirty (30) days after receipt of such notice, the Owner receiving such notice does not, in good faith, dispute that the estimated usage has been determined reasonably, such determination of usage shall be final and conclusive upon the parties for such period; provided further, however, if the Owner receiving such notice, in good faith, disputes that the estimated usage has been determined reasonably, the receiving Owner shall so notify the determining Owner and the other Owners, if any. If the Owners fail to agree concerning the method of estimating usage within thirty (30) days after receipt of the disputing Owner's notice, then any Owner may submit the question to the Architect or other expert agreed to by the parties for its advice. The Architect or other expert agreed to by the parties shall advise the Owners concerning a resolution of the question within a reasonable period of time after the dispute has been submitted to the Architect or other expert. Subsequent failure to agree shall constitute an Arbitratable Dispute, if the amount involved exceeds $5,000 (in 2004 Equivalent Dollars).

9.8 Replacement of Facilities. Subject to the terms of this Declaration, an Owner may, in replacing Facilities, replace such Facilities with Facilities substantially equivalent or better providing substantially the same quality of service or better. Any Owner may correct the description of the Facilities or references to locations of Facilities described in the Article 9 Exhibits by notice to the other Owner if such correction is due to error in the description or due to the replacement of such Facilities.

ARTICLE 10

INDEMNIFICATIONS; COVENANTS OF OWNERS

10.1 Indemnity by Owners. Each Owner (hereinafter in this Section 10.1, the "Indemnifying Owner") covenants and agrees, at its sole cost and expense, to indemnify, defend and hold harmless the other Owners (hereinafter in this Section 10.1, collectively, the "Indemnitee"): (A) from and against any and all claims, actions or proceedings, losses, liabilities, damages, judgments, costs and expenses (herein, a "Claim") against Indemnitee, and by or on behalf of any Person other than the Indemnitee: (i) arising from the Indemnifying Owner's negligent use or possession of the Indemnifying Owner's portion of a Building or Property or Owned Facilities or activities therein; or (ii) arising out of the Indemnifying Owner's grossly negligent use, exercise or enjoyment of an Easement or Facility; and (B) from and against all costs, reasonable attorneys' fees (including appeals of any judgment or order), expenses and liabilities incurred with respect to any Claim arising therefrom. In case any action or proceeding is brought against any Indemnitee by reason of any such Claim, Indemnifying Owner, upon notice from any such Indemnitee, covenants to resist or defend such Claim with attorneys reasonably satisfactory to such Indemnitee. Any counsel for the insurance company providing insurance against such Claim shall be presumed reasonably satisfactory to each such Indemnitee.

10.2 Liens. Every Owner (the "Liening Owner") shall remove before the first to occur of (i) thirty (30) days after the filing thereof, (ii) ten (10) days after notice of commencement of foreclosure proceedings of such lien, (iii) the time set forth in any mortgage or deed of trust applicable to an Owner's Property if such Owner's Property is affected or (iv) immediately upon the demand of an Owner if such other Owner's Property is affected and such other Owner is then engaged in bona fide discussions for the sale, assignment or financing of its interest in any part of its Property, any mechanics', materialmen's, manager's or broker's or any other similar lien arising by reason of the acts of the Liening Owner, its employees, agents, contractors and Occupants or any work or materials or services for which the Liening Owner, its employees, agents, contractors or Occupants has contracted: (A) against any other Owners' portion of the Building or Owned Facilities; or (B) against its own portion of the Building or Owned Facilities, if the existence or foreclosure of such lien against its own portion of the Building or Owned Facilities would adversely affect any other Owner (such other Owner in subclause (A) or (B) being the "Impacted Owner"). The Liening Owner shall not be required to remove such lien within thirty (30) days after its filing if within said thirty (30) day period: (I) such lien cannot be foreclosed; and (II) the Liening Owner: (x) shall in good faith diligently proceed to contest the same by appropriate actions or proceedings and shall give written notice to the Impacted Owner of its intention to contest the validity or amount of such lien; and (y) shall (unless other security already exists, such as a title indemnity fund for a Mortgagee) deliver to the Impacted Owner either, at the Impacted Owner's option: (a) cash or a surety bond from a responsible surety company acceptable to the Impacted Owner in an amount equal to one hundred fifty percent (150%) of the lien claim and all interest and penalties then accrued thereon or such related amount as may reasonably be required to assure payment in full of the amount claimed plus all penalties, interest and costs which may thereafter accrue by reason of such lien claim; or (b) other security or indemnity reasonably acceptable to the Impacted Owner's title insurance company, the Impacted Owner and the Impacted Owner's Mortgagee. An endorsement by the Impacted Owner's title insurance company over such lien claim to the Impacted Owner's title insurance policy shall be deemed an indemnity reasonably acceptable to the Impacted Owner and satisfy the requirements of clause (II)(y) above. In any case, a Liening Owner must remove or release such lien prior to entry of a final judgment of foreclosure. If

the Liening Owner fails to comply with the foregoing provisions of this Section 10.2, thereby becoming a Defaulting Owner, the Impacted Owner, thereby becoming a Creditor Owner, may take such action as the Creditor Owner may deem necessary to defend against or remove such lien. The Creditor Owner shall be entitled to payment from the Defaulting Owner for all costs and expenses (including reasonable attorneys' fees and litigation expenses, including appeals of any judgment or order) paid or incurred by the Creditor Owner in defending against, removing or attempting to remove or defend against such lien and may use any security delivered to the Creditor Owner for such purposes and for any other damages from Defaulting Owner's breach under this Section 10.2.

10.3 Compliance With Laws. Every Owner:

(a) shall comply with all Laws, if noncompliance by such Owner with respect to its portion of the Property or any part thereof or Owned Facilities or areas for which such Owner has been granted an exclusive easement would subject any other Owners or Occupants to civil or criminal liability, or would jeopardize the full force or effect of any certificate of occupancy issued to any other Owners or Occupants or for a Building or would jeopardize any Owner's right to beneficially occupy or utilize its respective portion of a Building or any part thereof or Owned Facilities or any Easement (considering the time and circumstances), or would result in the imposition of a lien against any of the property of any other Owners;

(b) shall comply with all rules, regulations and requirements of any insurance rating bureau having jurisdiction over the Property or any portion thereof or the requirements of any insurance coverage on any of the other Owner's portion of a Building or Owned Facilities, if noncompliance by it with respect to its respective portion of a Building or any portion thereof or Owned Facilities would (i) increase the premiums of any policy of insurance maintained by any other Owners or the premiums of any policy of insurance maintained by all Owners (unless the non-complying Owner pays all such increases), or (ii) render any other Owner's portion of a Building or Owned Facilities uninsurable, or (iii) create a valid defense to any other Owner's right to collect insurance proceeds under policies insuring such other Owner's portion of a Building or Owned Facilities; and

(c) shall deliver to every other Owner, within ten (10) Business Days after receipt, a copy of any written report, citation or notice having an effect on or relating to compliance of such Owner's Property with Laws.

10.4 Zoning

(a) Building.

(i) No Owner shall: (i) make any Alterations; (ii) allow any use of their respective portions of the Building; or (iii) take or fail to take any action, any of which would violate the provisions of the Existing Zoning as to such Owner's Building or as to the Building of the other Owner, including, without limitation, any provisions for parking requirements.

(ii) The Owner A Parcel and Owner B Parcel are now treated as one zoning lot for purposes of complying with the Existing Zoning. If the applicable zoning ordinances require that there be a single designated controlling entity for the zoning lot, then, for purposes of dealing with the City, Owner A shall be such designated entity; provided, however, in no event shall Owner A be permitted to modify, amend or otherwise change the Existing Zoning applicable to any portion of the Property in any manner which would affect the use of the Owner B Parcel without the prior written consent of Owner B.

(iii) Applications for variations, changes, modifications or amendments to the provisions of the Existing Zoning applicable to the Owner A Property or Owner B Property, which do not change the permitted use under such ordinances or this Declaration or adversely affect the use of the Owner A Property or Owner B Property may be filed and processed solely by the Owner or Owners of the portion of the Building directly affected by such application and shall not require the joinders of the other Owner or Owners. If such joinder is required, the other Owner shall execute such applications or other instruments as may be necessary to obtain any zoning variation, change, modification or amendment conforming with the provisions of this Section 10.4(a)(iii); provided, however, the Owner requesting such zoning variation, change, modification or amendment shall indemnify and hold harmless the other Owners from and against any and all loss, liability, claims, judgments, costs and expenses arising out of the other Owner's execution of such applications or other instruments. If any Owner fails to execute said applications or instruments when required hereunder to do so, the Owner requesting such zoning variation, change, modification or amendment is hereby irrevocably appointed attorney-in-fact of such Owner (such power of attorney being coupled with an interest) to execute said application or instruments on behalf of such Owner.

10.5 Use

(a) No use shall be permitted in all or any portion of the Property which does not comply with Law, or would increase significantly the cost of insurance maintained by an Owner of any portion of a Building in which such use is contemplated.

(b) The following uses shall not be permitted in the Owner A Property or Owner B Property without the consent of the other Owner, which may be withheld in such Owner's sole and exclusive discretion:

(i) Any fire sale, bankruptcy or going out of business sale (unless pursuant to a court order with proper permits issued by the City);

(ii) Any mortuary or funeral home;

(iii) Any establishment selling or exhibiting pornographic materials or drug-related paraphernalia;

(iv) Any adult theater or live performance theater exhibiting nude or lewd performers or performances or lascivious behavior;

(v) Any carnival or flea market;

(vi) Any clinic, office or other facility performing abortions;

(vii) Any off-track betting store or parlor;

(viii) Any deep discount store;

(ix) The use, presence or release of Hazardous Materials, except in the ordinary course of the permitted and usual business operations conducted thereon, provided that any such use shall at all times be in compliance with all applicable environmental laws;

(x) Any foreign governmental offices;

(xi) A massage parlor;

(xii) Industrial purposes;

(xiii) A gun shop or firing range;

(xiv) A salvage shop;

(xv) For the purpose of manufacturing;

(xvi) A methadone clinic or drug or alcohol dependency clinic; and

(xvii) A dry cleaner or other use which produces odors that emanate beyond the premises occupied by the use (except for food uses otherwise permitted hereunder and except for a dry cleaner in which the cleaning is performed off-premises and not performed at the Property).

10.6 Exterior Building Signage

(a) Except for the signage described in this Section 10.6, no signage of any kind may be placed on the roof of the Owner A Building or the Façade of the Building without the consent of an Approving Party appointed by each of Owner A and Owner B, which approval may be withheld in their respective sole and exclusive discretion.

Any and all exterior Building signage permitted by this Section or by any other Section of this Declaration, or not prohibited by this Declaration, must also comply with the following requirements:

(i) all exterior building signs must comply with applicable Laws;

(ii) all signs must be installed and operated in a first-class manner;

(iii) all signs must be professionally designed and fabricated; and

(iv) interior and exterior sign illumination is permitted, provided it complies with applicable law.

(b) Intentionally Omitted

(c) Owner A, at its sole cost, may install and maintain signs on the exterior of the Owner A Building on the first floor lobby entrance Façade indicating the name of the condominium association, address of the Building or other ownership interests incorporated thereon, at Owner A's reasonable discretion, but shall not have the name of any other party.

(d) Owner A, at its sole cost, may install and maintain signs on the Façade of the Owner A Building on the first floor to identify or promote Owner A's retail occupants.

(e) Owner B, at its sole cost, may install and maintain signs on the Façade of the Owner B Building at the Intermediate Street Level and the Lower Street Level to identify the Garage entrance and terms and conditions of operation, including, without limitation, signs setting forth parking fees and hours.

(f) Each Owner, at its sole cost, is responsible for any maintenance and repair of the Façade required due to the installation, removal or replacement of its respective signs. In all cases, the Façade shall be maintained in a safe, first-class order and condition.

10.7 Environmental and Engineering Review. Each Owner ("Inspecting Owner") shall have the right in certain instances listed below to obtain from an environmental engineer or an inspecting architect or engineer of the Inspecting Owner's choice and at the Inspecting Owner's own cost and expense, an audit, review, assessment or report (each referred to as a "Review") relating to the Property, which Review may include tests or inspections of the other Owner's portion of the Property as part of such Review. The Inspecting Owner shall use reasonable efforts to minimize the disruption of the other Owner's operation of business or use in its portion of the Property and shall repair any damage to property of the other Owner caused by a Review. The instances when an Owner may obtain a Review necessitating tests or inspections of the other Owner's portion of the Property are:

(a) if the Inspecting Owner has entered into or will enter into a contract to sell or intends to finance or refinance its Property in which a requirement of said contract, financing or refinance is a Review (it being agreed that (x) a contract vendee or lender or potential lender in respect of an Owner's Property may be designated by an Inspecting Owner as the party to perform a Review and (y) no such designation shall relieve the Inspecting Owner of the obligations set forth in this Section 10.7 in connection with such Review); or

(b) if the Inspecting Owner's then current Mortgagee has requested a Review; or

(c) if a Review is required by Laws; or

(d) if the Inspecting Owner, in good faith believes: (i) that the other Owner may have breached the provisions of Sections 10.3, 10.4 and 10.5 as it relates to the matters which could be disclosed by a Review or; (ii) that the Inspecting Owner may be adversely affected or subject to liability as a result of matters which could be disclosed by a Review.

10.8 Approving Party. Each Owner shall designate from time to time a representative (individually and collectively, the "Approving Party") to make decisions or give approvals pursuant to the terms of this Declaration. Where this Declaration requires a decision to be made by, or grants approval rights or discretion to, an Owner or Owners acting jointly, the Approving Party representing each such Owner shall meet and use good faith efforts to reach a conclusion. There shall be one Approving Party representing each Owner. Each Approving Party shall have absolute discretion to make the decisions or amend or terminate this Declaration pursuant to Section 23.4 or give the approvals expressly designated to be made or given on behalf of the Property represented by such position. Each Owner shall, on its own or after request, designate its Approving Owner to the other Owners by written notice.

10.9 Environmental Contamination. If any environmental contamination is discovered in, on, under, about or above a Building, and such contamination predates the date hereof, the Owners of such Building shall share all costs of investigation, remediation, penalties and fines incurred or imposed as a result thereof pro rata based upon the square footage of the ownership of the Building.

10.10 Air Rights and Mineral Rights. Owner A and Owner B shall share equally the expenses and benefits of all mineral rights associated with the Owner A Property and Owner B Property, provided, however, that Owner A shall have the benefits and expenses of the air rights with respect to the air rights located above the Owner A Building.

10.11 [Intentionally Omitted]

10.12 New Easements. If, at any time, it shall become necessary to relocate or add to utility easements (including installation of Facilities) other than where currently located or to be located as part of

the construction or renovation of a Building in order to provide required utility service to the Owner A Building and/or Owner B Building , the respective Owners of such Buildings, as the case may be, agree to grant such additional or relocated utility easements (at such location mutually agreed to by the affected Owner and requesting Owner), provided (1) such easements do not unreasonably interfere with the reasonable use and enjoyment of the granting Owner's Building for the purposes for which the granting Qwner's Building is then being used, or if such use and enjoyment would be disturbed, no reasonable alternative is available; (2) no Owner shall be required to grant an easement which would convert space otherwise available for commercial use unless such relocation or additional easements are required by Law and no other space is reasonably available, and any such granting Owner is equitably compensated by the benefited Owner for the value of such converted space, and (3) the benefited Owner shall pay the granting Owner's reasonable costs or expenses in connection with granting such easement and restoring or repairing any property damaged by the installation of a Facility on the easement.

ARTICLE 11

INSURANCE

11.1 Insurance Required. Each Owner shall procure and maintain the following insurance:

(a) Real and Personal Property. Each Owner shall keep its respective Building and respective Owned Facilities insured for no less than "all risk" coverage on real property and personal property owned by such Owner used in the operation of its Building for an amount not less than one hundred percent (100%) of the insurable replacement cost thereof. Each Owner may, in its discretion, include or exclude from such insurance coverage improvements or betterments and personal property owned by Occupants of its respective Property. Each Owner shall separately insure on an "all risk" basis its loss of rental income (if applicable) or use caused by business interruption or extra expense incurred to reduce such loss of income, in such amounts and with such deductibles as may be carried by prudent owners of similar multi-use commercial and residential buildings in the City, and shall pay all premiums for such coverage. Replacement cost shall be determined annually by an independent appraiser or by a method acceptable to the insurance company providing such coverages. Such policies shall be endorsed with a replacement coverage endorsement and an agreed amount clause (waiving any applicable co-insurance clause) in accordance with such determination or appraisal.

(b) Public Liability. Each Owner shall insure against public liability claims and losses on a comprehensive or general liability form of insurance with broad form coverage endorsements covering claims for personal and bodily injury or property damage occurring in, on, under, within, upon or about the Property, or as a result of operations thereon (including contractual liability covering obligations created by this Declaration including, but not limited to, those indemnity obligations contained herein), with coverage in such amounts as may from time to time be carried by prudent owners of similar buildings in the City, but in all events for limits, as to each Owner and its portion of the Building, of not less than $1,000,000 combined single limit for personal and bodily injury or property damage with an amount not less than $9,000,000 umbrella coverage. Each such policy shall be endorsed to provide cross-liability or severability of interests for the named insureds.

(c) Builder's Risk. During any period of construction, renovation or Work, each Owner performing such construction, renovation or Work shall carry "all risk" builder's risk insurance (including loss of income and "soft costs") for not less than the completed value of the work then being performed by such Owner or Owners under Article 8, Section 12.2, Section 12.3 or Section 16.4 or for any Alterations which require another Owner's consent under Section 17.1. Such insurance shall include coverage for items stored off-site and items in transit or an amount sufficient to cover fully any loss. Loss of rental income or use and "soft costs" occurring during the period covered by builder's risk insurance shall be insured in such amounts

as may be carried by prudent owners of similar buildings in the City. Coverage under this Section 11.1(c) shall only be required to the extent such coverage is not already provided within the property coverage under Section 11.1(a).

11.2 Insurance Companies. Unless the Owners otherwise agree in writing, with respect to each of the insurance policies required in Sections 11.1(a) and, with respect to work performed under Sections 8.2(b) and 12.3 hereof, under 11.1(c) hereof, the interest of all Owners shall be insured by the same insurance companies. Such policies may be issued in combination covering one or several items and covering jointly the interests of each Owner. Unless otherwise agreed in writing, there shall be a single joint policy for insurance required under Sections 11.1(a) and 11.1(c) . In the case of any insurance policy covering the Owners jointly, the insurance company shall apportion the premium based on the manner in which the insurance company has underwritten the risks and if the insurance company does not or cannot apportion the premium on such basis, the Owners agree to apportion the premium such that Owner A shall pay 89% of the premium and Owner B shall pay 11% of the premium. Policies not required to be a single joint policy may be joint or may be issued separately by the same insurance company with respect to each Owner's interest in a Building. If separate policies are issued, the Owner shall insure that they are coordinated so that there are no gaps in coverage, and so that the insurance company agrees that the entire Building will be covered among the Owners' separate policies. The Owners will consult with one another at least annually (and may retain a consultant to advise them, the cost of employing such consultant to be shared in the same manner as provided in Section 11.4) concerning the advantage and disadvantages to each Owner and the respective Building as a whole of separate insurance policies as opposed to joint policies, where separate policies are permitted, and will give careful consideration to these matters before choosing to have separate policies. In the event the Owners cannot agree upon the insurance companies to provide the insurance required under Section 11.1(a) and 11.1(c) (where required to be a joint policy), in the case of a joint policy, or any Owner disagrees with the apportionment of the insurance premium, the question of selection of an insurance company or apportionment of premium shall constitute an Arbitrable Dispute. Insurance policies required by Section 11.1 hereof shall be purchased from reputable and financially responsible insurance companies, taking into consideration the nature and amount of insurance required, who shall hold a current Policyholder's Alphabetic and Financial Size Category Rating of not less than A/VIII (or such lesser rating as the Owners may agree) according to Best's Insurance Reports or a substantially equivalent rating from a nationally-recognized insurance rating service. If separate insurance companies provide the coverages required hereunder, then the Owners shall insure that all such companies coordinate their coverages with the other, to insure that there are no gaps in coverage, and any disputes regarding coverages will not delay adjustments of loss and payments to the insureds.

11.3 Insurance Provisions. Each policy described in Section 11.1 hereof: (i) shall provide that the knowledge or acts or omissions of any insured party shall not invalidate the policy as against any other insured party or otherwise adversely affect the rights of any other insured party under any such policy; (ii) with respect to the Building shall insure as "named" insureds Owner A and Owner B, (except that the Owners other than the primary insured shall be "additional" insureds under policies described in Section 11.1(b)); (iii) shall provide (except for liability insurance described in Section 11.1(b), for which it is inapplicable) by endorsement or otherwise, that the insurance shall not be invalidated should any of the insureds under the policy waive in writing prior to a loss any or all rights of recovery against any party for loss occurring at a Property insured under the policy, if such provisions or endorsements are available and provided that such waiver by the insureds does not invalidate the policy or diminish or impair the insured's ability to collect under the policy, or unreasonably increase the premiums for such policy unless the party to be benefited by such endorsement or provision pays such increase; (v) shall provide, except for liability insurance required by Section 11.1(b) and loss of rental income under Section 11.1(a), that all losses payable thereunder shall be paid to the Depositary in accordance with the terms of Article 19 hereof, unless the Owners of the affected Building otherwise agree; (vi) shall provide for a minimum of thirty (30) days' advance written notice of the cancellation, nonrenewal or material modification thereof to all insureds thereunder; (vii) shall include a

standard mortgagee endorsement and loss payable clause in favor of the Mortgagees reasonably satisfactory to them; (viii) shall not include a co-insurance clause; and (ix) insurance maintained by an Owner alone and not as part of a joint policy may be carried on a "blanket" basis with other policies. Unless otherwise specified herein, the "all-risk" form of property-related insurance required to be procured and maintained by an Owner shall provide no less coverage (with the exception of deductible amounts) than the standard form of insurance currently promulgated by the Insurance Services Office, its successor, or other substantially similar insurance organization having responsibility for the design and publication of standardized insurance coverage forms for use by the insurance industry.

11.4 Limits of Liability. Insurance specified in this Article 11 or carried by the Owners shall be jointly reviewed by the Owners periodically at the request of any Owner, but no review will be required more often than annually (unless there is a substantial change in the Building or operations conducted in the Building), to determine if such limits, deductible amounts and types of insurance are reasonable and prudent in view of the type, place and amount of risk to be transferred and the financial responsibility of the insureds, and to determine whether such limits, deductible amounts and types of insurance comply with the requirements of all applicable Laws, and whether on a risk management basis, additional types of insurance or endorsements against special risks should be carried or whether required coverages or endorsements should be deleted. Initially, deductible amounts for insurance required under Sections 11.1(a) (other than loss of rental income insurance), 11.1(b) and 11.1(c) shall not exceed $25,000. Deductible amounts for insurance required under Section 11.1(c) shall not be more than is reasonable considering the financial responsibility of the insured and shall also be subject, in any case, to the consideration to be given deductible amounts described above in this Section 11.4. Where separate policies are issued under Section 11.1(a), then deductibles shall be the same, if reasonably possible. Limits of liability may not be less than limits required by Mortgagees, notwithstanding amounts set forth above in this Article 11 and nothing contained in this Article 11 or in this Declaration shall in any way alter, limit, or affect any insurance requirements set forth in any Mortgages or other loan documents executed and delivered by any Owner to a Mortgagee. Such limits shall be increased or decreased, deductible amounts increased or decreased or types of insurance shall be modified, if justified, based upon said review, and upon any such increase, decrease or modification, the Owners shall, at any Owner's election, execute an instrument in recordable form confirming such increase, decrease or modification, which any Owner may record with the Recorder as a supplement to this Declaration; provided, that no agreement regarding a decrease in limits of liability, increase in deductible amounts or elimination of any types of coverages shall be effective without the written consent of all Owners of the applicable Building. With the consent of all Owners of the applicable Building, the Owners may employ an insurance consultant to perform such review on their behalf or to administer insurance-related matters, and the cost of employing any such consultant shall be shared by the Owners in the ratio which their annual insurance premiums for joint policies of insurance required or provided for hereunder bear to each other. Notwithstanding anything contained herein to the contrary, on each fifth (5^{th}) anniversary date of the recording of this Declaration, unless the Owners agree otherwise, the liability insurance limits provided in this Article 11 shall be re-set to, at a minimum, the limits in question expressed in 2004 Equivalent Dollars.

11.5 Renewal Policies. Copies of all renewal insurance policies or binders with summaries of coverages afforded and evidencing renewal shall be delivered by each Owner to the other Owners and to the Mortgagees at least thirty (30) days prior to the expiration date of any such expiring insurance policy. Binders shall be replaced with certified full copies of the actual renewal policies as soon as reasonably possible. Should an Owner fail to provide and maintain any policy of insurance required under this Article 11 or pay its share of the premiums or other costs for any joint policies, then the other Owners may purchase such policy and the costs thereof (or the Defaulting Owner's share of such costs) shall be due from the Defaulting Owner within ten (10) days after the Creditor Owners' written demand therefor.

11.6 Waiver. Provided that such a waiver does not invalidate the respective policy or policies or diminish or impair the insured's ability to collect under such policy or policies or unreasonably increase the premiums for such policy or policies unless the party to be benefited by such waiver pays such increase, and without limiting any release or waiver of liability or recovery contained elsewhere in this Declaration, each Owner hereby waives all claims for recovery from the other Owners for any loss or damage to any of its property insured (or required hereunder to be insured) under valid and collectible insurance policies to the extent of any recovery collectible (or which would have been collectible had such insurance required hereunder been obtained) under such insurance policies plus any deductible amounts.

11.7 Conflict. In the event of any conflict between the terms of this Declaration and the Declaration of Condominium Ownership governing any portion of the Property, the terms of this Declaration shall control, except in those instances in which statutory requirements of the Act take are required to take precedence.

ARTICLE 12

MAINTENANCE AND REPAIR; DAMAGE TO THE BUILDING

12.1 Maintenance of Buildings.

(a) Owner A Building. Except: (i) as expressly provided in Section 9.1 hereof (and related Exhibits) relating to Maintenance of certain Facilities and areas of the Building or hereinafter in this Article 12; (ii) in the event of fire or other casualty; (iii) with respect to the Owner B Easement Facilities and Owner B Owned Facilities, and (iv) as provided in Article 8, Owner A shall, at its sole cost and expense, maintain and keep the Owner A Building, including all Facilities located in the Owner A Property including, without limitation, the Owner A Elevators and the Owner A Elevator Shafts, and the Owner A Easement Facilities and Owner A Owned Facilities in good and safe order and condition, and shall make all repairs or replacements of, in, on, under, within, upon or about such property, whether said repairs or replacements are to the interior or exterior thereof, or structural and non-structural components thereof, or involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise. Owner A further shall not suffer or commit, and shall take all reasonable precautions to prevent, waste to the Owner A Property.

(b) Owner B Building. Except: (i) as expressly provided in Section 9.1 hereof (and related Exhibits) relating to Maintenance of certain Facilities and areas of the Building or hereinafter in this Article 12; (ii) in the event of fire or other casualty; (iii) with respect to the Owner A Easement Facilities and Owner A Owned Facilities; and (iv) as provided in Article 8, Owner B shall, at its sole cost and expense, maintain and keep the Owner B Building, including all Facilities located in the Owner B Property, including, without limitation, the Owner B Elevators and Owner B Elevator Shafts, and the Owner B Easement Facilities and Owner B Owned Facilities in good and safe order and condition, and shall make all repairs or replacements of, in, on, under, within, upon or about such property, whether said repairs or replacements are to the interior or exterior thereof, or structural or non-structural components thereof, or involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise. Owner B shall not suffer or commit, and shall take all reasonable precautions to prevent, waste to the Owner B Property.

12.2 Damage Affecting Only a Portion of a Building. If any portion of the Building is damaged by fire or other casualty and if such damage occurs within one Owner's portion of a Building only and does not affect any other Owner's Building or Facilities, then any such damage shall be repaired and restored by

the Owner of the portion of the Building in which any such damage occurs in such a manner as to restore such Owner's Building to the extent required to provide the Easements, Shared Facilities, functionality, services and appearance as such damaged portion of the Building had prior to such damage and in as timely a manner as practicable under the circumstances, and such Owner shall, in accordance with the provisions of Article 20 hereof, be entitled to withdraw any insurance proceeds (including deductible amounts) held by the Depositary by reason of any such damage, for application to the cost and expense of the repair and restoration of any such damage. If at any time any Owner so obligated to repair and restore such damage shall not proceed diligently with any repair or restoration and the applicable damage to a Building adversely and materially affects an Easement in favor of the other Owner or services to be furnished the other Owner under Article 9 hereof, then: (i) the Creditor Owner may give written notice to the Defaulting Owner specifying the ways in which such repair or restoration is not proceeding diligently and, if, upon expiration of ten (10) Business Days after the receipt of such notice, any such work or repair or restoration is still not proceeding diligently, then the Creditor Owner may perform such repair and restoration and may take all appropriate steps to carry out the same; or (ii) in an Emergency Situation, the Creditor Owner may immediately perform such repair or restoration and may take all appropriate steps to carry out the same. The Creditor Owner in so performing such repair and restoration shall, in accordance with Article 20 hereof, be entitled to withdraw any insurance proceeds and any other monies held by the Depositary as a result of any such damage, for application to the cost and expense of any such repair or restoration and shall also be entitled to reimbursement upon demand from Defaulting Owner for all third party out-of-pocket costs and expenses reasonably incurred by the Creditor Owner in excess of said insurance proceeds. Repair and restoration under this Section 12.2 shall constitute Alterations, except that the Owner performing the repair and restoration shall not be required to obtain the other Owner's consent if such consent would not otherwise be required under Article 17.

12.3 Joint Damage. If a Building is damaged by fire or other casualty and if the provisions of Section 12.2 hereof are not applicable to all such damage, then the repair and restoration of only that portion of such damage which does not fall within the categories set forth in Section 12.2, shall be the joint responsibility of the Owner or Owners in whose portion of the Building the damage occurs or whose Facilities are damaged (the "Affected Owners"). The Affected Owners shall commence and pursue to completion such repair and restoration to completion in as timely a manner as practicable. The Affected Owners shall jointly select a contractor to perform such repair and restoration from contractors who are licensed to do business in the State of Illinois and who have substantial experience in the construction and renovation of properties of similar age and type of construction, in the downtown Chicago area. Participation by an Affected Owner in selecting an Architect or contractor shall be limited to the selection of the Architect preparing plans and specifications for, and the contractor performing repair or restoration of, such Affected Owner's respective Building or Facilities so damaged. In the event the Affected Owners fail to agree upon the selection of a contractor or contractors, the Affected Owners shall request the advice of the Architect. If after receiving the Architect's advice, the Affected Owners cannot agree on a contractor or contractors, then the selection of a contractor or contractors shall be an Arbitrable Dispute. The plans and specifications for such repair and restoration shall be prepared by the Architect, unless the Affected Owners otherwise agree upon another person or entity to prepare them in accordance with instructions given by all Affected Owners. Such plans and specifications shall provide for the damaged portion of the Building to be rebuilt as nearly identical as commercially practicable to the damaged portion of Building as constructed prior to the damage, to the extent necessary to provide the same functionality and appearance to the portions of the Building with respect to Easements, Shared Facilities, functionality, services and appearance as such Building had prior to such damage, unless prohibited by law or unless the Affected Owners otherwise agree, subject to the consent of other Owners under Section 17.1(c) where required. The Architect (or other architect or engineer preparing the plans and specifications) shall furnish to each of the Affected Owners a set of the plans and specifications which it has prepared or caused to be prepared. Unless the Affected Owners otherwise agree, any contractor or contractors shall work under the supervision of the Architect (or other architect or engineer preparing the plans and specifications), and the Architect (or other architect or engineer preparing the plans and specifications) is hereby authorized and directed to instruct the Depositary, from time to time, but only with

the prior approval of the Affected Owners, as such repair and restoration progresses, to disburse in accordance with Article 20 hereof, the insurance proceeds (including deductible) held by the Depositary and any other monies deposited with the Depositary pursuant to Section 12.5 hereof for application against the cost and expense of any such repair and restoration.

12.4 Cost of Repairs. If the cost and expense of performing any repair and restoration provided for in Section 12.3 hereof shall exceed the amount of available insurance proceeds, paid by reason of the damage, including deductible amounts, then such excess cost and expense (or the entire amount of such cost and expense, if there be no insurance proceeds) shall be borne by the Owners: first, in such proportion as may be required by the provisions of Article 9 providing for allocation of the Net Capitalized Cost of Replacement of Easement Facilities, until such costs are recouped, and second, in proportion to the cost and expense of repairing and restoring to their former condition their respective portions of the Building and Owned Facilities. Notwithstanding the foregoing, if an Owner has not carried the insurance required under Article 11 and, therefore, is a Defaulting Owner, then such Defaulting Owner shall pay the costs and expenses not covered by insurance which another Owner is obligated to pay which would not have been payable by such Owner if proper insurance had been carried by the Defaulting Owner to the extent of the amount which would have been available as insurance proceeds had such Defaulting Owner carried the required insurance.

12.5 Deposit of Costs. In any instance of repair or restoration pursuant to Sections 12.3 or 12.4 hereof, an Affected Owner may require that an estimate of the cost or expense of performing such repair or restoration be made by a reputable independent professional construction cost-estimating firm, unless a construction contract providing for the performance of such repair and restoration at a stipulated sum has theretofore been executed. If said estimate or stipulated sum, or if the actual amount incurred in performing repair or restoration, exceeds the amount of insurance proceeds, if any, paid or payable by reason of the damage, then any Affected Owner may at any time give notice to the other Affected Owner demanding that each Affected Owner deposit with the Depositary the amount of such excess cost and expense attributable to each Owner pursuant to Section 12.4. Any Affected Owner maintaining deductible amounts shall deposit the deductible amounts with the Depositary. In lieu of depositing its share of such excess amount or deductible amount based upon said estimate or stipulated sum, or actual cost and expense of performing such repair or restoration, an Affected Owner may deliver to the Depositary security for payment of its share reasonably acceptable to the other Affected Owners. Such security may be in the form of, but shall not be limited to, an irrevocable and unconditional letter of credit reasonably satisfactory to the other Affected Owner(s) and their Mortgagees (if any), in favor of the Depositary in the face amount of the share owed or an irrevocable loan commitment, reasonably satisfactory to the other Affected Owner(s) and their Mortgagees (if any), issued by a responsible lending institution, to disburse an amount equal to such Owner's share of such excess or deductible amount to the Depositary to pay the cost and expense of any such repair or restoration as the work progresses, in proportion to such Affected Owner's share of the cost and expense of any such repair or restoration. If the amount of the security required is based on an estimate of the cost and expense of repair and restoration, then the amount of security required to be deposited or available shall be readjusted upward or downward as the work progresses based on actual cost and expenses of the work. If an Affected Owner shall fail to pay, or, as the case may be, deposit, such Affected Owner's share of the cost and expense (or estimated cost and expense) of performing any repair or restoration in accordance with this Section 12.5, or fails to deliver the security provided for above within twenty (20) days after receipt of the other Affected Owner's written demand therefor, then the Creditor Owners may pay the Defaulting Owner's share and the Defaulting Owner shall, upon written demand, reimburse the Creditor Owner for such payment and the Creditor Owner's reasonable costs and expenses incurred in connection with such payment.

12.6 Excess Insurance Proceeds. Upon completion of the repair and restoration of any damage to a Building, any remaining insurance proceeds paid by reason of such damage shall be refunded to each Affected Owner in proportion to the ratio that the insurance proceeds contributed by such Affected Owner or by such Affected Owner's insurance company bears to the total insurance proceeds made available by the

insurer for the repair and restoration or, if the insurance is provided by a single policy covering the Building, then the ratio of insurance proceeds attributed to such Affected Owner's portion of the affected Building and Owned Facilities by the insurer or the Affected Owner to the total insurance proceeds made available by the insurer or the Affected Owner for the repair and restoration. For purposes of this Section 12.6, insurance proceeds include deductible amounts.

12.7 Agreement Not to Repair. If a Building is destroyed or substantially damaged, and the Affected Owners do not unanimously agree not to rebuild (e.g., Owner A desires to rebuild and Owner B desires to not rebuild), then the provisions of Section 12.3 shall apply and the Building shall be repaired and restored. If at the time of any casualty a portion (but not all) of a Parcel has been submitted to the Act, for purposes of this Section 12.7, the "Affected Owner" of such Parcel shall be deemed to have agreed to rebuild the Building located in such Parcel unless both the Association governing the portion of such Parcel submitted to the Act and the Owners of any portion of such Parcel not submitted to the Act unanimously agree not to rebuild the Building located in such Affected Parcel. If a Building is destroyed or substantially damaged, and the Affected Owners unanimously agree not to rebuild, repair or restore such Building, such Building shall be demolished to the extent necessary to comply with all applicable Laws. In such event, the available insurance proceeds, other than insurance proceeds used to cause said demolition to be performed, shall be refunded to each Affected Owner in the same ratio of insurance proceeds contributed by such Affected Owner or by such Affected Owner's insurance company to the total insurance proceeds paid by reason of such damage or, if the insurance is provided by a single policy covering the affected Building, then in the ratio of insurance proceeds attributed by the insurer to such Affected Owner's portion of such Building and Owned Facilities to the total insurance proceeds paid by reason of such damage. Such demolition shall be deemed to be a "repair or restoration" to which the provisions of Sections 12.3, 12.4, 12.5 and 12.8 are applicable except that demolition, and not construction, shall be performed. After such demolition, the parties shall obtain an appraisal of the property of the affected Building by an MAI appraiser and shall offer such property for sale at the appraised price, or such other price as the Affected Owners agree upon. After sale of such property upon terms agreed to by the Owners, the Owners shall divide the proceeds in accordance with a formula determined by such MAI appraiser.

12.8 Costs Defined. For purposes of this Article 12, architects' and engineers' fees, attorneys' fees, consultants' fees, title insurance premiums and other similar costs and expenses relating to repair or restoration shall be included in the costs and expenses of any such repair or restoration.

12.9 Common Walls, Floors and Ceilings. The obligations of the Owners under Section 12.1 shall be deemed to include an obligation to the center of Common Walls, Floors and Ceilings (including doors) regardless of the exact location of the boundary between the respective Parcels; provided, however, the Owners shall coordinate work with respect to Common Walls, Floors and Ceilings and doors and share equally their cost, except that improvements or repairs and maintenance benefiting only one Owner shall be performed by and shall be at such Owner's sole cost.

ARTICLE 13

LIENS, DEBTS, INTEREST AND REMEDIES

13.1 Failure to Perform. If at any time, any Owner fails within twenty (20) Business Days after notice or demand to pay any sum of money due to a Creditor Owner under or pursuant to the provisions of this Declaration or any other time period expressly provided for such payment to be made (thereby becoming a Defaulting Owner) then, in addition to any other rights or remedies the Creditor Owner may have, the Creditor Owner shall have: (A) a lien against the portion of the Building and Parcel owned by the Defaulting Owner; and (B) in the event of a default under Article 12, a lien also against any insurance proceeds payable to the Defaulting Owner for loss or damage to such portion of a Building or Parcel or otherwise under

insurance policies carried pursuant to Article 10 hereof, to secure the repayment of such sum of money and all interest on such sum accruing pursuant to the provisions of this Article 13. Such liens shall arise immediately upon the recording of a notice by the Creditor Owner with the Recorder and may be enforced by a proceeding in equity to foreclose such lien through a judicial foreclosure in like manner as a mortgage of real property in the State of Illinois. Such liens shall continue in full force and effect until such sum of money and any accrued interest thereon ("Default Amount") shall have been paid in full. A Creditor Owner shall release its lien upon payment in fall. Notwithstanding the foregoing, a Creditor Owner's lien shall be superior to and shall take precedence over any Mortgage, trust deed or other encumbrance constituting a lien on the portion of the Building or Property owned by the Defaulting Owner, except a Prior Lien. A "Prior Lien" means the lien for ad valorem real estate taxes and a Mortgage which has been recorded against the Building or Property prior to the time of recording of the Creditor Owner's notice of lien.

13.2 No Diminution of Lien

(A) No conveyance or other divestiture of title (except foreclosure of a Prior Lien which is superior to a lien arising under Article 13) shall in any way affect or diminish any lien arising pursuant to this Article 13, and any lien which would have arisen against any property pursuant to this Article 13 had there been no conveyance or divestiture of title (except foreclosure of a Prior Lien which is superior to a lien arising under Article 13) shall not be defeated or otherwise diminished or affected by reason of such conveyance or divestiture of title.

(B) If at any time any Owner as a Creditor Owner has recorded a notice of lien under Section 13.1 of this Declaration, which lien has not been foreclosed, released, or satisfied in full, and if such portion of the Property or any part or interest is thereafter sold, the Creditor Owner shall be entitled to receive from the proceeds of such sale the lesser of: (i) an amount sufficient to satisfy that portion of the unpaid Default Amount; and (ii) the entire proceeds from the sale, minus any amount paid to satisfy a Prior Lien. Following any such sale, the Creditor Owner, shall continue to have a lien on the Defaulting Owner's portion of the Property to secure repayment of any unpaid portion of the Default Amount. The Creditor Owner holding this lien shall have the right to the proceeds of any subsequent sales of such Defaulting Owner's portion of the Property, as provided in this Article 13. If the amount secured by such lien is being contested in a judicial action or is the subject of arbitration under Article 14, then the proceeds which a Creditor Owner is to receive to satisfy its lien shall be deposited with the Depositary or other escrow acceptable to the Creditor Owner and held for disbursement at the joint order of the Owners or as directed by court order or by the arbitrator in such arbitration, as applicable.

13.3 Mortgagee's Subrogation. The Mortgagee on all or any portion of an Owner's Property shall have the right to be subrogated to the position of the holder of any lien arising pursuant to this Article 13 affecting the property secured by its Mortgage, and to receive an assignment of such lien, upon payment of the amount secured by such lien.

13.4 Interest Rate. Interest shall accrue on all sums owed by a Defaulting Owner to a Creditor Owner (whether or not the specific provision of this Declaration requiring payment by a Defaulting Owner to a Creditor Owner expressly references such interest) and shall be payable from the date any such sum first became due hereunder until paid in full, at a rate of interest equal to the floating rate which is equal to three percent (3%) per annum in excess of the annual rate of interest from time to time announced by Bank One at Chicago, Illinois or any successor thereto as its base or prime or reference rate of interest, or if a base or reference rate is not announced or available, then interest shall accrue at the annual fixed rate of eighteen percent (18%).

13.5 Cumulative Remedies. The rights and remedies of an Owner provided for in this Article 13 or elsewhere in this Declaration are cumulative and not intended to be exclusive of any other remedies to

which such Owner may be entitled at law or in equity or by statute. An Owner may enforce, by a proceeding in equity for mandatory injunction, another Owner's obligation to execute or record any document which such other Owner is required to execute under or pursuant to this Declaration. The exercise by such Owner of any right or remedy to which it is entitled hereunder shall not preclude or restrict the exercise of any other right or remedy provided hereunder or at law and equity; provided, however, that, notwithstanding any other provision herein to the contrary, no Owner shall be entitled to "economic loss" (including lost profits, if or however characterized as damages) or special or consequential damages from the other Owner as a result of any breach by the other Owner of its obligations under this Declaration.

13.6 No Set-Off. Each claim of any Owner arising under this Declaration shall be separate and distinct, and no defense, set-off, offset or counterclaim arising against the enforcement of any lien or other claim of any Owner shall thereby be or become a defense, set-off, offset or counterclaim against the enforcement of any other lien or claim.

13.7 Period of Limitation. Actions to enforce any right, claim or lien under this Declaration shall be commenced within three (3) years immediately following the date the cause of action accrued, or such other shorter period as may be provided by law or statute.

13.8 Attorneys' Fees. A Defaulting Owner shall pay the reasonable attorneys' fees and court costs (including appeals of any judgment or order) paid or incurred by a Creditor Owner in successfully enforcing its rights against the Defaulting Owner under this Declaration. In the case of an appeal, attorneys' fees shall be payable after the decision in such appeal.

13.9 Self-Help. Without limiting any other rights or remedies of an Owner, including any other self-help provision of this Declaration which grants an Owner the right to perform an obligation which the other Owner has failed to perform, a Creditor Owner shall have the right, in an Emergency Situation, upon reasonable advance notice, if possible under the circumstances and which may be oral, to perform the obligation which the Defaulting Owner has failed to perform until the Defaulting Owner cures such default. The Creditor Owner shall be entitled to payment from the Defaulting Owner for all costs and expenses (including reasonable attorney's fees, including appeals from judgments or orders) paid or incurred by the Owner in performing such obligation which the Defaulting Owner has failed to perform. Where a specific self-help right is granted elsewhere under this Declaration for nonperformance of an obligation, such provision shall control the provisions of this Section 13.9.

13.10 No Liens. An Owner performing any work required or provided for under this Declaration shall use reasonable efforts to include in any construction contract a provision pursuant to which the contractor: (i) recognizes the separate ownership, as applicable, of the Owner A Property and the Owner B Property, and agrees that any lien rights which the contractor or subcontractors have under the Mechanics' Liens Act set forth in 770 ILCS 60/0.01 et seq. shall only be enforceable against the portion of the Property owned by the Altering Owner; or (ii) agrees that, to the extent permitted by Law, no lien or claim may be filed or maintained by such contractor or any subcontractors and agrees to comply with the provisions of Section 21 of the Mechanics' Lien Act in connection with giving notice of such "no lien" provision.

ARTICLE 14

ARBITRATION

14.1 Disputes Subject to Arbitration; Arbitration Procedure. All questions, differences, disputes, claims or controversies arising among or between Owners under this Declaration:

(a) constituting a monetary claim involving an amount as to any one claim not exceeding $1,000,000.00 (in 2004 Equivalent Dollars); or

(b) expressly made an Arbitrable Dispute or subject to arbitration under this Article 14 by the terms of this Declaration; or

(c) involving any of the following matters:

(i) selection of an insurance company or apportionment of insurance premiums under Section 11.2 hereof;

(ii) appointment of a contractor or contractors pursuant to Sections 12.3 or 16.4 hereof;

(iii) replacement of the Architect pursuant to Section 21.1 hereof;

(iv) other failure to agree on a matter described in Sections 19.1, 21.1 or 21.4 which this Declaration expressly requires the Owners to jointly decide or agree upon;

(v) disputes arising generally under Sections 10.5, 10.6 or 10.7, or under Articles 9, 10, 12, 16 or 17; or

(vi) matters otherwise not constituting Arbitrable Disputes but which are incidental to and not easily divisible from an Arbitrable Dispute being submitted to Arbitration,

which (with respect to any of such matters) shall not be resolved within sixty (60) days after it shall arise (or such other shorter or longer time period expressly provided herein), shall be mediated in at least one (1) meeting with a mediator chosen by the Chief Judge of the United States District Court of the Northern District of Illinois. Each Owner who is a party to the mediation shall cause the mediator to be selected within five (5) Business Days, and mediation shall commence within five (5) Business Days after selection of a mediator, notwithstanding that a longer period may be allowed under Court mediation rules.

If such dispute is not resolved by mediation within twenty (20) Business Days after meeting with a mediator, then such dispute shall be submitted for arbitration to one (1) arbitrator at the Chicago, Illinois office of the American Arbitration Association in accordance with its then existing Commercial Arbitration Rules for expedited arbitration. Each Owner who is a party to the arbitration shall cause the arbitrator to be selected within ten (10) Business Days, and proceedings shall commence within five (5) Business Days after selection of the arbitrator, notwithstanding that a longer period may be allowed under the Commercial Arbitration Rules. In the case of disputes under clauses (c)(i), (ii) or (iii) above, or where the subject for arbitration is otherwise the joint selection or appointment of an individual, company or other entity to perform professional or other services, the decision of the arbitrator shall be limited to the individuals, companies and other entities proposed by the Owners in their attempt to agree or from those included in an approved list submitted by the Owners. In the case of any other matter which the parties fail to agree upon which this Declaration expressly requires the Owners to jointly decide or agree upon, the decision of the arbitrator shall be limited to the terms (or a compromise of such terms) or within the scope of the terms proposed by each of the Owners in the negotiations of the issue and the provisions of this Declaration, if any, which require the arbitrator to make a particular finding. Any award issued by the arbitrator shall take into account and be consistent with any standards, terms or conditions contained in this Declaration expressly governing the subject of the dispute, except in those instances where the arbitrator is required to select an individual,

company or entity from those selected by the Owners and none meets such standards, terms or conditions. Arbitration may be initiated by any Owner. The Owner initiating arbitration shall notify the other Owner of the filing of a claim and demand in arbitration on the day of filing. Owners may not seek injunctive relief in the arbitration. The fees and costs of such arbitration (filing fees, arbitrators' fees and expenses, court reporter's fees and transcript fees, but exclusive of witness fees and attorneys' fees) shall be borne equally by the Owners involved in the arbitration; provided that the arbitrator may include in its award any of the fees and costs of arbitration. Any award of the arbitrator shall be final and binding upon the Owners and judgment thereon shall be entered by any court of competent jurisdiction. Any award including payment of delinquent amounts shall include interest on such delinquent amounts at the rate set forth in Section 13.4. Where a dispute involves both matters which are Arbitrable Disputes and matters which are not Arbitrable Disputes which are not incidental to the Arbitrable Dispute and not easily divisible from it, the dispute shall not be submitted to arbitration.

14.2 Monetary Adjustment (Equivalent Dollars). For purposes of this Declaration, "2004 Equivalent Dollars" means the equivalent purchasing power at any time of the value of the same number of U.S. Dollars in calendar year 2004. The 2004 Equivalent Dollars of any amount shall be determined by multiplying said amount by one (1) plus a fraction (but not less than zero) (expressed as a percentage), the numerator of which is the difference obtained by subtracting (x) the Consumer Price Index for January, 2004 from (y), the monthly Consumer Price Index (as hereinafter defined) last published prior to the date of such determination, and the denominator of which is the Consumer Price Index for January, 2004. As used herein, the term "Consumer Price Index" shall mean the Consumer Price Index for Urban Wage Earners and Clerical Workers, Chicago, Gary, Lake County, IL-IN-WI All Items (Base Year 1982-4 = 100) for the applicable month published by the Bureau of Labor Statistics of the United States Department of Labor or similar index agreed to by the Owners if such index is no longer available.

ARTICLE 15

UNAVOIDABLE DELAYS

No Owner shall be deemed to be in default in the performance of any obligation created under or pursuant to this Declaration, other than an obligation requiring the payment of a sum of money, if and as long as nonperformance of such obligation shall be directly caused by fire or other casualty, national emergency, governmental or municipal laws or restrictions, enemy action, flood, civil commotion, strikes, lockouts, unavailability of labor or materials to projects generally in the Chicago metropolitan area, war or national defense preemptions, acts of God, energy shortages or similar causes beyond the reasonable control of such Owner applicable to projects generally in the Chicago metropolitan area (other than inability to make payment of money) ("Unavoidable Delay") and the time limit for such performance shall be extended for a period equal to the period of any such Unavoidable Delay. The Owner unable to perform (hereinafter in this Article the "Non-Performing Owner") shall notify the other Owner in writing of the existence and nature of any Unavoidable Delay within a reasonable time after the onset of any such Unavoidable Delay. The Non-Performing Owner shall, from time to time upon written request of the other Owner, keep such other Owner fully informed, in writing, of all further developments concerning any such Unavoidable Delay. If non-performance is due to an Unavoidable Delay affecting the Non-Performing Owner which does not affect the other Owner's self-help remedy provided for elsewhere in this Declaration and which is otherwise exercisable for such non-performance, then notwithstanding such Unavoidable Delay, the other Owner shall still be entitled to the self-help remedy exercisable only under reasonable circumstances with respect to those obligations to have been performed by the Non-Performing Owner which are the subject of Unavoidable Delay.

ARTICLE 16

CONDEMNATION

16.1 In General. In the event of a taking by the exercise of the power of eminent domain or deed in lieu of condemnation of all or any part of a Building or Parcel by any competent authority for any public or quasi-public use, the award, damages or just compensation (the "Award") resulting from any such taking shall be allocated and disbursed, and any repair and restoration of such Building shall be performed, in accordance with the requirements of this Article 16. The Owners of such Building or Parcel shall cooperate with one another to maximize the amount of the Award.

16.2 Payment of Award to Depositary; Temporary Taking Awards. All Awards resulting from the taking of all or any part of a Building or Parcel, other than damages resulting from a taking for the temporary use of space as hereinafter described, shall be paid to the Depositary by the Owners, regardless of the Owner who received the Award, except as otherwise provided in Section 16.3, and the Depositary shall disburse the Award as hereinafter provided. In the event of a taking of temporary use of any space not affecting Easements or services described in Section 9.1 hereof, each Owner shall be entitled to receive directly from the taking authority any Award resulting from such temporary taking within its respective portion of the Property.

16.3 Taking of Only One Parcel. In the event of a taking (other than a temporary taking) of a part of a single Owner's Property or Owned Facilities only (not including any Easement Facilities or Owned Facilities of another Owner), then, the Owner of the portion of the Building or Owned Facilities in which the taking occurred shall repair and restore the remainder of its portion of the Building or Owned Facilities to form an architectural and functional whole, to the extent that the failure to do so would adversely and materially affect an Easement in favor of any other Owner essential to the other Owner's operations or the services to be furnished the other Owner under Article 9. Such repair and restoration shall be commenced and pursued to completion in as timely a manner as practicable under the circumstances and shall be at the sole cost and expense of the Owner of the portion of the Building or Owned Facilities in which the taking occurred. Such Owner shall be entitled to withdraw any Award paid to the Depositary by reason of such taking for application to the cost of said repair and restoration in accordance with the provisions of Article 20 hereof and to retain any excess not required for such repair and restoration; provided, however, that the right of any particular Owner to receive a portion of such excess, if any, shall be subject to the provisions of Section 23.11. If the cost of repair or restoration is estimated to be less than $100,000, then the Award need not be paid to the Depositary. If at any time any Owner so obligated to repair and restore such damage shall not proceed diligently with any repair or restoration which adversely and materially affects an Easement essential to the other Owner's operations in favor of the other Owner or the services to be furnished the other Owners under Article 9 hereof, then (i) a Creditor Owner may give written notice to the Defaulting Owner specifying the ways in which such repair or restoration is not proceeding diligently and, if, upon expiration of ten (10) Business Days after the receipt of such notice, any such work of repair or restoration is still not proceeding diligently, then a Creditor Owner may perform such repair and restoration and may take all appropriate steps to carry out the same; or (ii) in an Emergency Situation (other than an Emergency Situation involving solely an economic loss) a Creditor Owner may immediately perform such repair or restoration and may take all appropriate steps to carry out the same. The Creditor Owner in so performing such repair and restoration shall, in accordance with Article 20 hereof, be entitled to withdraw any Award and any other monies held by the Depositary as a result of any such taking, for application to the cost and expense of any such repair or restoration and shall also be entitled to reimbursement upon demand from Defaulting Owner for all costs and expenses incurred by Creditor Owner in excess of the Award and other monies. Repair and restoration under this Section 16.3 constitutes Alterations, except that the Owner performing repair and restoration shall not be required to obtain the other Owner's consent if it would not otherwise be required under Article 17, and a Creditor Owner shall not be required to obtain the consent of a Defaulting Owner.

16.4 Repair and Restoration by All Owners. In the event of a taking other than: (A) a temporary taking described in Section 16.2 hereof; (B) a taking described in Section 16.3 hereof; or (C) a taking of all or substantially all of a Building or all of the Parcels underlying a Building, then, the Owners affected by such taking shall cooperate to repair and restore the remainder of the affected Building in accordance with plans and specifications (hereinafter described) approved by all affected Owners and their Mortgagees. Such repair and restoration shall be commenced and pursued to completion in as timely a manner as practicable under the circumstances and shall be performed on behalf of the Owners by a contractor or contractors jointly selected by the affected Owners. In the event the affected Owners fail to agree upon the selection of a contractor or contractors, the affected Owners shall request the advice of the Architect. If after receiving the Architect's advice, the affected Owners cannot agree on a contractor or contractors, then the selection of a contractor or contractors shall constitute an Arbitrable Dispute. If such repair and restoration is to be performed solely in the portion of a Building owned by one Owner, then the approval of any other Owner shall not be required with respect to the plans and specifications therefor which do not constitute Alterations requiring consent of the other Owners under Article 17, nor shall the consent of any other Owner be required with respect to the selection of a contractor. In such event, however, such Owner shall consult with the other Owners of the affected Building. The plans and specifications for such repair and restoration shall be prepared by the Architect, unless the affected Owners shall otherwise agree. Such plans and specifications shall provide for repair and restoration of the remainder of a Building to form an architectural and functional whole, with such changes in such Building as shall be required by reason of such taking. If, as a result of such taking, any Easements or covenants under this Declaration are extinguished or materially impaired, then changes shall be made to provide for Easements and for furnishing of services comparable, to the extent commercially practicable, to Easements created under Articles 3 and 4 hereof and for the furnishing of services under Article 9 hereof. The Architect will furnish to each of the Owners of the affected Building (but only if and to the extent such affected Owner's approval is required) a set of such plans and specifications for their approval. Unless the affected Owners otherwise agree, the contractor or contractors shall work under the supervision of the Architect, and the Architect is hereby authorized and directed to instruct the Depositary, from time to time, but only with the prior approval of the Owner or Owners in whose portion of the Parcel such repair and restoration is being performed, as such repair and restoration progresses, to disburse, in accordance with Article 20 hereof, any Award paid to the Depositary for application to the cost and expense of such repair and restoration.

16.5 Excess Award. The Award for any taking described in Section 16.4 shall first be used to pay for the repair and restoration (including any demolition, repair or restoration under Section 16.4). Any excess of the Award over the cost of repair and restoration shall then be allocated to an Owner in the same ratio that the apportionment of the Award to such Owner (including other parties with an interest in such Owner's portion of the Property) bears to the apportionment of the Award to the other Owner(s) (including parties with an interest in the other Owners' portion of the Property affected by such taking); provided, however, that the right of an Owner to receive its share of any such excess shall be subject to the provisions of Section 23.11. If there is no apportionment in any judicial or administrative proceeding, the Owners affected by such taking shall petition for such apportionment, if possible. Otherwise, the Owners affected by such taking shall negotiate with one another in good faith to arrive at an allocation to each of such excess based upon the same general criteria that would have been used in such proceedings to apportion the Award. A failure to reach resolution shall constitute an Arbitrable Dispute.

16.6 Allocation of Award. In the event of a taking of all or substantially all of a Building, the Award for such taking shall be allocated to the Owners of such affected Building in accordance with the apportionment made in any final judicial or administrative proceedings in connection with the taking and paid to such Owners, in accordance with said apportionment; provided, however, that the right of an Owner to receive its share of any award and payment shall be subject to the provisions of Section 23.11.

ARTICLE 17

ALTERATIONS

17.1 Permitted Alterations

(a) An Owner (an "Altering Owner") may, at anytime, at such Altering Owner's sole cost and expense, make additions, improvements or alterations ("Alterations") to the part of a Building within such Altering Owner's portion of the Property, provided that such Alterations comply with all of the provisions of this Article 17. Alterations which include relocation of Facilities serving the non-Altering Owner, shall be permitted, subject to compliance with the conditions set forth in this Article 17. Replacement of such Facilities may be made by an Altering Owner without consent of other Owner, subject to the provisions of Section 9.8. The provisions of this Article 17 governing Alterations do not negate or diminish other provisions of this Declaration having to do with additions, improvements or Alterations expressly required or permitted in Articles 8 (Structural Support), 9 (Maintenance and Services), 10 (Compliance With Laws), 12 (Maintenance and Repair) and 16 (Condemnation) hereof, which are governed by such provisions only and not this Article 17 unless also designated in such Articles as "Alterations" to be governed by this Article 17.

(b) Owner B, at Owner B's sole cost and expense, shall make any Alterations to the Owner B Building that the City of Chicago requires to be made to the Garage Reservation Area as a consequence of enforcement of the Deed Reservation, Division III, or Section 1.2(b) of the Amendatory Lake Front Ordinance or the City License Agreement. The obligation to perform such Alterations shall be subject to all of the provisions of this Declaration pertaining to construction generally, including, without limitation Article 7 (Standards for Construction), Article 8 (Structural Support), Article 10 (Indemnifications; Covenants of Owners), and Article 11 (Insurance), and accordingly shall include, any shoring or protection of the Owner A Building that is reasonably required (as determined by a consulting structural engineer retained by Owner B) in the performance of such work (such Alterations and protection of the Owner A Building, collectively, the "Garage Reconstruction"). The Garage Reconstruction shall be a permitted Alteration. Notwithstanding anything to the contrary in this Declaration, Owner B shall have the right to contest in good faith and through legal means, as appropriate, the obligation of Owner B to dedicate the Garage Reservation Area and to perform the Garage Reconstruction and if contested, Owner B shall have no obligation to perform the Garage Reconstruction unless and until a court having jurisdiction over the matter shall have rendered a judgment on the matter and such judgment is final and non-appealable.

(c) Alterations to an Owner's portion of the Building shall not be made without the prior written consent of the other Owner(s) unless otherwise expressly permitted by this Declaration if such Alterations will:

(1) during their performance or upon their completion, unreasonably diminish the benefits afforded to such other Owner by an Easement or unreasonably interrupt such other Owner's use or enjoyment of any Easement;

(2) during their performance or upon their completion, degrade or diminish services to the other Owner under Article 9;

(3) materially increase the costs or expenses for which such other Owner is or would be responsible pursuant to Article 9 hereof, unless the Altering Owner assumes the increase in costs allocated to such Alteration;

(4) consist of drilling, coring, chopping, cutting or otherwise making any opening or hole into any Structural Supports in violation of Article 8;

(5) consist of or result in discharge, release, emission, deposit, treatment, transport, production, incorporation, disposal, leakage, transfer or escape of Hazardous Material, in a manner which fails to comply with any applicable Law;

(d) If, at any time, the Altering Owner proposes to make any Alterations which require or could possibly require (in the Altering Owner's reasonable opinion or the reasonable opinion of any other Owner) the consent of any other Owner, then before commencing or proceeding with such Alterations, the Altering Owner, at its own cost, shall deliver to such other Owner a copy of the plans and specifications showing the proposed Alterations and a reference to this Section 17.1. An Altering Owner may also at any time request confirmation from the other Owner that its consent is not required with respect to proposed Alterations, if such Alterations do not require its consent and such confirmation shall be given within fifteen (15) days after the request is made. No response during such fifteen (15) day period shall be deemed confirmation that no consent is required. If an Owner's consent is required and such other Owner consents to such Alterations or does not respond (with approval, disapproval, request for additional information or time or statement of conditions for approval or disapproval) within fifteen (15) days (as hereinafter extended) after receipt of plans and specifications, the Altering Owner may proceed to make its Alterations substantially in accordance with said plans and specifications. Within the fifteen (15) day response period the other Owner may request: (i) additional information with respect to the proposed Alterations, in which case the other Owner will be granted an additional fifteen (15) days to respond from the date the other Owner receives such additional information; or (ii) an extension of the time to respond, which extension of time shall not exceed ten (10) days from the date of the request. The Owner whose consent is requested will not unreasonably delay its response, having in mind the scope and complexity of the proposed Alterations. If, in the good faith opinion of the other Owner, the Altering Owner has violated or will violate the provisions of Section 17.1(a) or (c), then such Owner (the "Objecting Party") believing a violation exists shall notify the Altering Owner of its opinion that the Alterations or proposed Alterations violate or will violate the provisions of Section 17.1(a) or (c) hereof, and shall specify the respect or respects in which its provisions are or will be violated. If an Objecting Party in good faith asserts a violation of Section 17.1(a) or (c), then the Altering Owner shall not commence with the Alterations or proceed with the Alterations, if already commenced, until the matter has been resolved (except in an Emergency Situation). In addition to the rights or remedies to which the Objecting Party may be entitled by reason of an Altering Owner's violation or likely violation of the provisions of this Section 17.1, the Objecting Party shall be entitled to seek and obtain injunctive relief to enjoin any such violation.

(e) An Owner in making Alterations, shall: (i) perform all work in a good and workmanlike manner and in accordance with good construction practices; (ii) comply with all Laws, including, without limitation, the City of Chicago Building Code; and (iii) comply with all of the applicable provisions of this Declaration. Each Owner shall, to the extent reasonably practicable, make Alterations within its portion of a Building in such a manner and at times so as to minimize any noise, vibrations, particulates and dust infiltration or other disturbance which would disturb an occupant or occupants of the other portion of the Building, but such Owner shall not be liable in any event for damages as a result of any such disturbance (as opposed to physical damage to property) normally incidental to construction. The foregoing restriction on damages shall not restrict an Owner's right to seek and obtain injunctive relief from unreasonable disturbances. An Altering Owner may perform work during any hours permitted by applicable Law. However, if requested by an Owner who would otherwise suffer unreasonable disturbance, the Altering Owner shall not unreasonably refuse to perform work outside normal business hours and shall pay all costs associated with work at times other than normal business hours, including overtime and delay costs.

17.2 Building Permits. Applications for building permits to make Alterations shall be filed and processed by the Altering Owner without the joinder of any other Owner in such application, unless the City or other government agency having jurisdiction thereof requires joinder of the other Owner. An Altering Owner shall send copies of any building permits to another Owner within the Building at such other Owner's

request. If joinder by the other Owner not making Alterations is so required, said Owner shall cooperate in executing such application or other instruments as may be necessary to obtain the building permit; provided, however, the Altering Owner shall indemnify and hold harmless the other Owner from and against any and all loss, liability, claims, judgments, costs and expenses (including reasonable attorney's fees, including appeals of any judgment or order) arising out of the other Owner's execution of the application, permit or other instrument. If an Owner fails to execute said application or instruments when required hereunder to do so, and there is no dispute between the Owners concerning the affected Alterations, the other Owner is hereby irrevocably appointed attorney-in-fact of the other Owner (such power of attorney being coupled with an interest and hence, irrevocable) to execute said application or instruments on behalf of such other Owner.

ARTICLE 18

ESTOPPEL CERTIFICATES

Each Owner shall, from time to time, within ten (10) Business Days after written request from the other Owner, any prospective transferee of such Owner or any Mortgagee or prospective Mortgagee which has complied with the notice provisions of Section 23.11(B) hereof, execute, acknowledge and deliver to the requesting party, a certificate ("Estoppel Certificate") stating:

(A) That the terms and provisions of this Declaration are unmodified and are in full force and effect or, if modified, identifying such modifications;

(B) Whether, to the knowledge of the Owner executing the Estoppel Certificate, there is any existing default under this Declaration (or grounds therefor after giving the requisite notice hereunder) by the requesting Owner and, if so, specifying the nature and extent thereof;

(C) Whether there are any sums (other than payments for Operating Expenses owed under Article 9 which in the aggregate are less than $10,000.00 and are not overdue) which the Owner executing such Estoppel Certificate is entitled to receive or demand from the requesting Owner, and if there is any such sum, specifying the nature and amounts thereof;

(D) Whether the Owner executing the Estoppel Certificate has performed or is performing work other than services pursuant to Article 9 hereof, the cost of which such Owner is or will be entitled to charge in whole or in part to the requesting Owner under the provisions hereof, but has not yet charged to such requesting Owner, and if there be any such work, specifying the nature and extent thereof and the projected amount to be paid by the requesting Owner;

(E) The nature and extent of any setoffs, claims, counterclaims or defenses then being asserted or capable of being asserted (after giving the requisite notice, if any, required hereunder), or otherwise known by the Owner, against the enforcement of the requesting Owner's rights hereunder;

(F) The total amount of all liens being asserted or capable of being asserted (after giving the requisite notice, if any, required hereunder) by the Owner executing the Estoppel Certificate under the provisions of this Declaration describing the applicable provision or provisions and the details of any such lien claim;

(G) Whether the Owner executing the Estoppel Certificate has requested that a matter be submitted to arbitration, which matter has not been discharged, released or otherwise resolved, and if so, a copy of any such notice or notices shall be delivered with the Estoppel Certificate;

(H) The nature of any arbitration proceeding or finding under Article 14 made within the ninety (90) days preceding the date of such Estoppel Certificate;

(I) The current address or addresses to which notices given to the Owner executing such Estoppel Certificate are required to be mailed under Article 22 hereof, and

(J) Such other facts or conclusions as may be reasonably requested.

If the requesting party is a Mortgagee or prospective Mortgagee, the Owner on whose property it holds or intends to hold a Mortgage will be deemed the "requesting Owner." If the requesting party is a prospective transferee of an Owner, such Owner will be deemed the "requesting Owner."

ARTICLE 19

DEPOSITARY

19.1 Appointment of Depositary. A depositary (the "Depositary") shall be appointed, at or before such time as the duties of Depositary are to be performed, in the manner hereinafter provided to receive insurance proceeds and Awards, to disburse such monies and to act otherwise in accordance with the terms and provisions of this Declaration. The Depositary shall be appointed by the Owners jointly, with the consent of each such Owner's Mortgagee (to the extent such consent is required pursuant to such Owner's Mortgage), and shall be one of the then five (5) largest banks or trust companies (measured in terms of capital funds) or a nationally recognized title insurance company with offices in downtown Chicago, Illinois or other bank or trust company agreed to by the Owners. Any Owner may at any time propose a Depositary, and if the Owners fail to agree on a Depositary within ten (10) Business Days after receipt of the proposal by the other Owner, the disagreement shall become an Arbitratable Dispute. Each Owner shall be responsible for a portion of the Depositary's reasonable fees and expenses for acting as Depositary equal to their pro rata interest in the Award, unless the Depositary is holding funds for the benefit of only one Owner in which case such Owner shall be solely responsible for the Depositary's reasonable fees and expenses for acting as Depositary with respect to such matter. In either event, the Depositary shall be entitled to retain said fees and expenses, free of trust, from monies held by it. Any Owner may propose to the other Owner how such fee shall be shared and if the Owners fail to agree on a cost sharing arrangement within ten (10) Business Days after receipt of an Owner's proposal, such disagreement shall become an Arbitrable Dispute. Any Depositary appointed to act hereunder shall execute an agreement with the Owners accepting said appointment in substantially the form attached hereto as Exhibit 19.1 and made part hereof.

19.2 Account Designation; Liability of Depositary. The Depositary shall deposit any insurance proceeds and/or Awards in a segregated account approved by the Owners and which, in any event, complies with the requirements (if any) of the affected Owners' Mortgages. The Depositary shall not be liable or accountable for any action taken or disbursement made in good faith by the Depositary, except those arising from its own negligence or willful misconduct. The Depositary's reliance upon advice of independent counsel shall be conclusive evidence of good faith, but shall not be the only manner in which good faith may be shown. The Depositary shall have no affirmative obligation to prosecute a determination of the amount of, or to effect the collection of, any insurance proceeds or Awards unless the Depositary shall have been given an express written authorization from the Owners; provided that if only one Owner is entitled to said insurance proceeds or Awards, then said Owner may authorize the Depositary to so proceed. In addition, the Depositary may rely conclusively on any certificate furnished by the Architect to the Depositary in accordance with the provisions of Section 20.1 hereof and shall not be liable or accountable for any disbursement of funds made by it in reliance upon such certificate or authorization.

19.3 Interest on Deposited Funds. The Depositary shall have no obligation to pay interest on any monies held by it, unless the Depositary shall have given an express written undertaking to do so or unless all of the Owners for whose benefit monies are being held have requested, that the Depositary undertake to do so. However, if the monies on deposit are not held in an interest-bearing account pursuant to an agreement among the Depositary and the applicable Owners, then the Depositary, within thirty (30) days after request from any Owner given to the Depositary and to the other applicable Owners and their respective Mortgagees, shall purchase with such monies, to the extent feasible, negotiable United States Government securities payable to bearer and maturing within thirty (30) days from the date of purchase thereof, except insofar as it would, in the good faith judgment of the Depositary, be impractical to invest in such securities by reason of any disbursement of such monies which the Depositary expects to make shortly thereafter, and the Depositary shall hold such securities in trust in accordance with the terms and provisions of this Declaration. Any interest paid or received by the Depositary on monies or securities held in trust, and any gain on the redemption or sale of any securities, shall be added to the monies or securities so held in trust by the Depositary. Unless the Depositary shall have undertaken to pay interest thereon, monies received by the Depositary pursuant to any of the provisions of this Declaration shall not be mingled with the Depositary's own funds and shall be held by the Depositary in trust for the uses and purposes herein provided.

19.4 Indemnification of Depositary. In consideration of the services rendered by Depositary, the Owners jointly and severally hereby agree to indemnify and hold harmless the Depositary from any and all damage, liability or expense of any kind whatsoever (including, but not limited to, reasonable attorneys' fees and expenses) incurred in the course of Depositary's duties hereunder or in the defense of any claim or claims made against Depositary by reason of its appointment hereunder, except where due to the negligence or willful misconduct of the Depositary or actions not taken in good faith by the Depositary. Where the Depositary is only disbursing funds for one Owner, and the other Owner is not involved in the deposit or overseeing of disbursement of funds, such other Owner shall not be obligated to indemnify and hold harmless the Depositary in connection with such duties of the Depositary.

19.5 Resignation of Depositary. Depositary may resign by serving not less than sixty (60) days prior written notice on all of the Owners. Within thirty (30) days after receipt of such notice, the Owners jointly shall, in the manner set forth in Section 19.1 appoint a substitute who qualifies under Section 19.1 hereof (if there are duties to be performed at such time by a Depositary or funds are held by the resigning Depositary), and the Depositary shall prepare a final accounting of all funds received, held and disbursed by it and transfer all funds, together with copies of all records, held by it as Depositary to such substitute, at which time its duties as Depositary shall cease. If the Owners shall fail to appoint a substitute within said thirty (30) days, and there are funds held by the resigning Depositary, the Depositary may deposit such funds with either a court of competent jurisdiction or with a bank or trust company in Chicago, Illinois, which qualifies under Section 19.1 hereof

ARTICLE 20

DISBURSEMENTS OF FUNDS BY DEPOSITARY

20.1 Disbursement Requests.

(a) Each request by the Architect acting pursuant to the provisions of this Declaration for disbursement of insurance proceeds, any Award or other funds for application to the cost of repair, restoration or demolition (the "Work") shall be accompanied by a certificate of the Architect or another Person having knowledge of the facts reasonably acceptable to the Owners of the affected Building, dated not more than ten (10) days prior to the date of the request for any such disbursement, stating the following in its professional judgment based on periodic observations of the Work:

(1) That the sum requested either: (a) has been paid by or on behalf of an Owner (in which event the certificate shall name such Owner) or by or on behalf of all Owners (in which event the certificate shall specify the amount paid by each respective Owner); or (b) is justly due to contractors, subcontractors, materialmen, engineers, architects or other persons (whose names and addresses shall be stated) who have rendered or furnished services or materials for the Work; such certificate shall also give a brief description of such services and materials and the principal subdivisions or categories thereof, the respective amounts so paid or due to each of said persons in respect thereof and the amount of any retentions, and shall state the progress of the Work up to the date of said certificate and any other information required by the Mechanics' Lien Act and any title insurer affording coverage against mechanics' liens;

(2) That the sum requested, plus all sums previously disbursed, less retentions, does not exceed the cost of the Work actually in place up to the date of such certificate plus the cost of materials supplied and actually stored on-site;

(3) That no part of the cost of the services and materials described in the certificate has been the basis of the withdrawal of any funds pursuant to any previous request or is the basis of any other pending request for funds; and

(4) Other information which may from time to time be required by any Mortgagees which is customarily required by mortgagees of comparable buildings, or as may be agreed to by the Owners.

(b) Upon:

(1) compliance with the provisions of Section 20.1(a), and

(2) receipt of contractors' and subcontractors' sworn statements required under the Mechanics' Lien Act accompanied by partial or final waivers of lien, as appropriate, and any other information required by the title insurer affording coverage against mechanics' liens from the persons named in the sworn statement, and

(3) approval by the title insurer, the Owners of the affected Building and their Mortgagees (to the extent provided in their respective Mortgages) of the lien waivers and other documentation, and the willingness of such title insurer to issue an endorsement (satisfactory to the Owners and the Mortgagees) insuring over possible mechanics' lien claims relating to Work in place and the continued priority of the liens in favor of the Mortgagees,

the Depositary shall, out of the monies so held by the Depositary, pay or cause to be paid to the Owners, contractors, subcontractors, materialmen, engineers, architects and other persons named in the Architect's certificate and contractors' and subcontractors' sworn statements the respective amounts stated in said certificate and statements due them. Notwithstanding the foregoing, any Owner or Mortgagee or the Depository may require that disbursements be made through the customary form of construction escrow then in use in Chicago, Illinois, with such changes as may be required to conform to the requirements or provisions of this Declaration. The Depository may rely conclusively, with respect to the information contained therein, on any certificate furnished by the Architect to the Depositary in accordance with the provisions of this Section 20.1 and shall not be liable or accountable for any disbursement of funds made by it in reliance upon such certificate or authorization.

20.2 No Lien or Consent by Contractor. No contractor, subcontractor, materialman, engineer, architect or any other person whatsoever, other than the affected Owners of the Building to which such sums relate and any Mortgagee thereof, shall have any interest in or right to or lien upon any funds held by the Depositary. The affected Owners of the Building to which such sums relate (with the consent of such Owners' Mortgagees) may jointly at any time provide in writing for a different disposition of funds than that provided for in this Declaration, without the necessity of obtaining the consent of any contractor, subcontractor, materialmen, engineer, architect or any other person whatsoever. If at any time the affected Owners of the Building to which such sums relate (with the consent of such Owners' Mortgagees) shall jointly instruct the Depositary in writing with regard to the disbursement of any funds held by the Depositary, then the Depositary shall disburse such funds in accordance with said instructions, and the Depositary shall have no liability to anyone by reason of having so disbursed said funds in accordance with said instructions.

ARTICLE 21

ARCHITECT

21.1 Appointment of Architect. When and if required by the provisions of this Declaration, the applicable Owners shall jointly appoint a firm consisting of both architects and engineers (or a firm of architects and a firm of engineers to act jointly hereunder or a firm of architects which has retained a firm of engineers) experienced in the design and operation of structures similar to the Building to serve under and pursuant to the terms and provisions of this Declaration (the "Architect"). The Architect shall, upon its appointment, execute an agreement with the applicable Owners in the form required by such Owners, which agreement shall also incorporate those services necessary to implement the provisions of this Declaration and shall provide that the applicable Owners may cause the then-serving Architect to be replaced without cause and without penalty or fee upon thirty (30) days' prior written notice. The applicable Owners acting jointly may replace the Architect for any reason. Any applicable Owner also may cause any Architect to be replaced, and the other applicable Owner(s) shall be deemed to have consented to such replacement, if it demonstrates to the other applicable Owner(s) that such then-serving Architect has failed to perform its duties hereunder fairly, diligently or competently. If all applicable Owners do not jointly desire to replace the Architect, then the Owner desiring replacement of the Architect shall serve notice upon the other applicable Owners requesting the removal of the then-serving Architect, which notice shall set forth with specificity the ways in which such architect shall have failed to perform fairly, diligently or competently. If, in the opinion of the Owners receiving such notice, the Owner desiring to replace the Architect is not entitled to require the appointment of a new Architect pursuant to this Section 21.1, the Owners receiving such notice and objecting to the appointment of a new Architect shall notify the other Owners of its objection in writing within ten (10) Business Days after receipt of such notice from the requesting Owner. If, within ten (10) Business Days after receipt by the Owner desiring to replace the Architect of such objection, the Owners do not resolve their differences, or if the Owners fail to agree on the form of agreement, then the dispute shall constitute an Arbitrable Dispute. The Architect sought to be replaced may give evidence or otherwise participate in the arbitration proceeding, but said proceeding shall not serve any purpose other than the purpose of determining whether an Owner is entitled to have the Architect replaced. Any Architect acting hereunder shall have the right to resign at any time upon not less than ninety (90) days' prior written notice to the applicable Owners.

21.2 Notice of Submission of Dispute to Architect. In any instance when the Architect serving pursuant to Section 21.1 hereof is authorized by this Declaration to advise the Owners concerning any dispute or matter, any Owner involved in such dispute or matter may submit the same to the Architect. The Owner submitting such dispute or matter shall simultaneously give written notice of the submission of such dispute or matter to the other Owners involved in such dispute. The Architect shall, except in an Emergency Situation, afford each Owner involved in any dispute or matter, and any attorney or other representative designated by such Owner, an opportunity to furnish information or data or to present such party's views. The Architect shall not be liable for any advice given by it hereunder, or for any other action taken by it

hereunder, in good faith and in the absence of negligence. No advice given by the Architect under this Declaration shall be binding on the Owners, and an Owner may accept or reject such advice.

21.3 Replacement of Architect. Any new Architect is appointed hereunder, and if the Architect being replaced is then engaged in the resolution of any dispute or matter theretofore submitted hereunder, or if the Architect being replaced is then engaged in the preparation of any plans and specifications or in the supervision of any work required hereunder or pursuant hereto, then, if the Owners so choose, the Architect being replaced shall continue to act as Architect with respect, and only with respect, to such pending dispute or matter or the completion of such preparation of plans and specifications or supervision of any such Work.

21.4 Architect's Fees. The Architect shall be paid a reasonable fee for any services rendered hereunder and shall be reimbursed for reasonable and necessary expenses incurred in connection therewith, and each Owner involved in the Work shall pay its equitable share of such fees. In this regard, in any instance when the Architect shall, in accordance with any of the provisions of this Declaration, render services in connection with the preparation of plans and specifications or the supervision of repair, restoration or demolition of a Building or any part thereof, the fees and expenses of the Architect shall be considered as costs and expenses of such repair, restoration or demolition, as the case may be, and shall be paid in the same manner as other costs and expenses of repair, restoration and demolition under the provisions of this Declaration pursuant to which the Architect is performing such services. If not otherwise provided in this Declaration, the Owners shall agree on the equitable share owed by each Owner. If any Owner shall fail to pay its allocable share of any fees or expenses of the Architect within ten (10) Business Days after receipt of any invoice therefor from the Architect, then any other Owner may pay the same and the Owner failing to pay shall, within ten (10) Business Days after written demand for reimbursement, reimburse the other Owner for any such payment.

ARTICLE 22

NOTICES AND APPROVALS

22.1 Notice to Parties. Each notice, demand, request, consent, approval, disapproval, designation or other communication (all of the foregoing are herein referred to as a "notice" or "Notice") that an Owner is required, permitted or desires to give or make or communicate to the other Owners shall be in writing and shall be given or made to the address set forth below or at such other addresses as the parties may designate from time to time by notice given in accordance with the terms hereof. Notices shall be given by registered or certified United States mail, return receipt requested, or by recognized overnight delivery service and shall be deemed given two (2) Business Days after deposit with the United States mail, AND one (1) day after deposit with such overnight delivery service, as applicable.

If to Owner A:

MCZ/Centrum Millennium, L.L.C.,
225 West Hubbard Street
4th Floor
Chicago, IL 60610
Attn: Arthur Slaven

with a copy to:

MCZ Development

1555 N. Sheffield Avenue
Chicago, Illinois 60622
Attn: Michael Lerner

and to:

Beermann, Swerdlove, Woloshin,
Barezky, Becker, Genin & London
161 North Clark Street, Suite 2600
Chicago, IL 60601
Attn: Herbert A. Kessel

If to Owner B:

MCZ/Centrum Millennium Garage, L.L.C.,
225 West Hubbard Street
4th Floor
Chicago, IL 60610
Attn: Arthur Slaven

with a copy to:

MCZ Development
1555 N. Sheffield Avenue
Chicago, Illinois 60622
Attn: Michael Lerner

and to:

Beermann, Swerdlove, Woloshin,
Barezky, Becker, Genin & London
161 North Clark Street, Suite 2600
Chicago, IL 60601
Attn: Herbert A. Kessel

and to any Mortgagee which has complied with the notice provisions of Section 23.11 hereof.

Any Owner may designate a different address from time to time, provided however it has given at least ten (10) Business Days' advance notice of such change of address. If any of the aforesaid Owners shall cease to be the "Owner" of its respective portion of the Building, and the succeeding Owner of that portion of the Building shall fail to give a notice of change of address, then notices may be sent to any one of the following: (i) to the last Owner of record disclosed to the Owner giving notice; (ii) to "Owner of Record" at the street address for that Owner's portion of the Building as designated by the U.S. Postal Service (or by the successor of the U.S. Postal Service) or City of Chicago department or agency having jurisdiction over City of Chicago addresses; or (iii) to the grantee at the address shown in that last recorded conveyance of the portion of the Building in question.

22.2 Condominium Form of Ownership; Multiple Owners.

(a) In the event that any party to this Declaration shall convert the form of ownership of its Property to a condominium form of ownership, then, notwithstanding anything to the contrary contained herein, with respect to such condominium, the rights under this Declaration may not be exercised by the individual unit owners, but only by the duly elected board of managers or other applicable governing body of such condominium, notwithstanding whether or not the applicable condominium association shall hold any interest in the Property. Each Unit Owner hereby designates the applicable condominium association as its true and lawful attorney in fact for purposes of exercising its rights hereunder as owner of any portion of the Property.

(b) Other than as set forth in Section 22.2(a) above, if at any time the interest or estate of an Owner shall be owned by more than one Person (hereinafter collectively referred to as "multiple owners"), the multiple owners shall give to the other Owners a written notice, executed and acknowledged by all of the multiple owners, in form proper for recording, which shall: (a) designate one Person, having an address in the State of Illinois to whom shall be given, as agent for all of the multiple owners, all notices thereafter given to the multiple owners; and (b) designate such Person as agent for the service of process in any action or proceeding, whether before a court or by arbitration, involving the determination or enforcement of any rights or obligations hereunder (it being agreed that in no event shall individual unit owners in a condominium be deemed to constitute "multiple owners" hereunder). Thereafter, until such designation is revoked by written notice given by all of the multiple owners of their successors in interest, any notice, and any summons, complaint or other legal process or notice given in connection with an arbitration proceeding (which such summonses, complaints, legal processes and notices given in connection with arbitration proceedings are hereafter in this Article 22 collectively referred to as "legal process"), given to, or served upon, such agent shall be deemed to have been given to, or served upon, each and every one of the multiple owners at the same time that such notice or legal process is given to, or served upon, such agent. If the multiple owners shall fail so to designate in writing one such agent to whom all notices are to be given and upon whom all legal process is to be served, or if such designation shall be revoked as aforesaid and a new agent is not designated, then any notice or legal process may be given to, or served upon, any one of the multiple owners as agent for all of the multiple owners and such notice or legal process shall be deemed to have been given to, or served upon, each and every one of the multiple owners at the same time that such notice or legal process is given to, or served upon, any one of them, and each of the multiple owners shall be deemed to have appointed each of the other multiple owners as agent for the receipt of notices and the service of legal process as stated above.

22.3 Submission of Owner B Property to the Act. In the event the Owner B Property is submitted to the Act, then the rights of Owner B Property condominium unit owners shall at all times be subordinate and subject to the rights of the Owners of the Owner A Property (including, without limitation, condominium unit owners) to the use of the Required Parking Spaces in accordance with Article 25 hereof.

22.4. Add-On Condominium. It is acknowledged that Owner A may submit the Owner A Property, or portions thereof, to the provisions of the Act, and that Owner B may submit the Owner B Property, or portions thereof, to the provisions of the Act, in multiple stages in accordance with those provisions of the Act permitting "Add-On" Condominiums. In order to facilitate the "Add-On" Condominium process, Owner A and Owner B hereby declare and agree that the provisions of this Section 22.4 shall be applicable to their respective Property.

(a) Certain Definitions used in Section 22.4. As used herein in this Section 22.4, the following terms shall have the meanings set forth below:

(i) "Association" shall mean the condominium association created pursuant to the terms of any Declaration of Condominium applicable to the Submitted Portion of a

Property.

(ii) "Common Elements" shall mean the "Common Elements" of the Condominium as defined in and created by the Declaration of Condominium with respect to the Submitted Portion of a Property.

(iii) "Declaration of Condominium" shall mean the Declaration of Condominium executed by an Owner with respect to any Submitted Portion of a Property pursuant to which such Submitted Portion is submitted to the Act, as such Declaration of Condominium shall be amended from time to time, including, without limitation, for the purpose of adding additional property to its terms.

(iv) "Limited Common Elements" shall mean the "Limited Common Elements" of the Condominium as defined in and created by the Declaration of Condominium with respect to the Submitted Portion of a Property.

(v) "Non-Submitted Portion" shall mean that portion of the Owner A Property or of the Owner B Property, as applicable, that from time to time has not been submitted to the provisions of the Act by any Declaration of Condominium.

(vi) "Owner" shall mean either Owner A or Owner B, as applicable.

(vii) "Property" shall mean the Owner A Property or the Owner B Property, as applicable.

(viii) "Public Areas" shall mean, with respect to the Non-Submitted Portion of a Property, those portions of the Non-Submitted Portion that are not demised to form a rental unit intended to be used or occupied solely by a tenant or licensee of the Owner thereof, and accordingly "Public Areas" specifically exclude the residential apartment units, commercial rental spaces and parking spaces located within the Non-Submitted Portion from time to time.

(ix) "Submitted Portion" shall mean that portion of the Owner A Property or of the Owner B Property, as applicable, that from time to time has been submitted to the provisions of the Act by any Declaration of Condominium.

(x) "Unit" shall mean a residential condominium unit, a commercial condominium unit or a parking unit, as applicable, created by any Declaration of Condominium.

(xi) "Unit Owner" shall mean the owner of any Unit.

(b) Reciprocal Cross Easements Between the Submitted Portion and the Non-Submitted Portion of a Property and Expenses of Maintenance, etc.

(i) Easements for the Benefit of the Non-Submitted Portion. Upon and subject to the terms, provisions and conditions contained in this Section 22.4:

Each Owner hereby declares, for the benefit of the owner of the Non-Submitted Portion of a Property and its agents, servants, employees, representatives, tenants, invitees, licensees, successors and assigns, from time to time, as easements appurtenant to such Non-Submitted Portion, non-exclusive perpetual easements (A) for ingress and egress over, on, across and within the Common Elements located within the Submitted Portion (other than the Limited Common Elements contiguous to and serving only one Unit or access to which is available only through one Unit), including, without limitation, all elevators, elevator shafts, access-ways, stairways, hallways and all other Facilities comprising parts of the Common Elements, for access to and from the Non-Submitted Portion and the dedicated, public rights-of-way adjacent to the Submitted Portion; (B) for the use for their intended purposes of all Facilities located within the Submitted Portion and connected to the Facilities located within the Non-Submitted Portion that provide or shall be necessary or desirable to provide the Non-Submitted Portion with any utilities or other services or

that may otherwise be necessary or desirable to the operation and use and enjoyment of the Non-Submitted Portion; (C) and to all structural members, columns and beams, floorings, caissons and foundations, common walls, ceilings and floors, and any other supporting components, including, without limitation, any Structural Supports, and Common Walls, Floors and Ceilings, located in or constituting a part of the Submitted Portion for the support of (I) the Non-Submitted Portion and (II) any Facilities located within the Property with respect to which the Owner has been granted an Easement under this Declaration; (D) over, on, across and within the Common Elements (other than the Limited Common Elements contiguous to and serving only one Unit or access to which is available only through one Unit) for access to and from, and for use of for their intended purposes, the lobbies, trash rooms, health club or other recreational facilities, mail rooms, loading dock facilities and other amenities, including, without limitation, the Bicycle Storage Area, Loading Docks, Loading Dock Service Corridor, Refuse Room, and Refuse Room and Shafts, serving the Property as a whole and located within the Submitted Portion; (E) for ingress, egress and use by persons, material and equipment over, on, across and within the Common Elements to the extent reasonably necessary to construct, maintain, repair, replace, restore or reconstruct improvements within the Non-Submitted Portion, or to provide structural support for the Non-Submitted Portion, or to exercise the easements set forth in this subsection (i); and (F) for maintaining encroachments to the extent that, by reason of the original construction or any replacement of the improvements on the Property, or the subsequent shifting of any part of the improvements on the Property, any part of the Non-Submitted Portion encroaches or shall hereafter encroach upon any part of the Submitted Portion.

(ii) Easements for the Benefit of the Submitted Portion. Upon and subject to the terms, provisions and conditions contained in this Section 22.4:

Each Owner hereby declares, for the benefit of the applicable Association and Unit Owners having an interest in or otherwise governing the administration of the Submitted Portion of a Property, and their agents, servants, employees, representatives, tenants, invitees, licensees, successors and assigns, from time to time, as easements appurtenant to such Submitted Portion, non-exclusive perpetual easements (A) for ingress and egress over, on, across and within the Public Areas of the Non-Submitted Portion, including, without limitation, all elevators, elevator shafts, access-ways, stairways, hallways and all other Facilities located within the Non-Submitted Portion, for access to and from the Submitted Portion and the dedicated, public rights-of-way adjacent to the Non-Submitted Portion; (B) for the use for their intended purposes of all Facilities located within the Non-Submitted Portion and connected to the Facilities located within the Submitted Portion that provide or shall be necessary or desirable to provide the Submitted Portion with any utilities or other services or that may otherwise be necessary or desirable to the operation and use and enjoyment of the Submitted Portion; (C) and to all structural members, columns and beams, floorings, caissons and foundations, common walls, ceilings and floors, and any other supporting components, including, without limitation, any Structural Supports, and Common Walls, Floors and Ceilings, located in or constituting a part of the Non-Submitted Portion for the support of (I) the Submitted Portion and (II) any Facilities located within the Property with respect to which the Owner has been granted an Easement under this Declaration; (D) over, on, across and within the Public Areas for access to and from, and for use of for

their intended purposes, the lobbies, trash rooms, health club or other recreational facilities, mail rooms, loading dock facilities and other amenities, including, without limitation, the Bicycle Storage Area, Loading Docks, Loading Dock Service Corridor, Refuse Room, and Refuse Room and Shafts, serving the Property as a whole and located within the Non-Submitted Portion; (E) for ingress, egress and use by persons, material and equipment over, on, across and within the Public Areas to the extent reasonably necessary to construct, maintain, repair, replace, restore or reconstruct improvements within the Submitted Portion, or to provide structural support for the Submitted Portion, or to exercise the easements set forth in this subsection (ii); and (F) for maintaining encroachments to the extent that, by reason of the original construction or any replacement of the improvements on the Property, or the subsequent shifting of any part of the improvements on the Property, any part of the Submitted Portion encroaches or shall hereafter encroach upon any part of the Non-Submitted Portion.

(iii) Expenses of Maintenance, etc. The applicable Association, at its cost, shall perform all maintenance, repairs, protection, and replacements as are necessary to Maintain the Common Elements in a good, safe and attractive condition, and the Owner of the Non-Submitted Portion shall, at its cost, perform all maintenance, repairs, protection, and replacements as are necessary to Maintain the Public Areas in a good, safe and attractive condition. In furtherance of the foregoing, during such period of time as there exists both a Submitted Portion of a Property and a Non-Submitted Portion of such Property, the Owner, with respect to the Non-Submitted Portion, and the applicable Association, on behalf of the applicable Unit Owners, with respect to the Submitted Portion, shall be responsible for the payment of the costs of Maintenance of the Common Areas of the Submitted Portion, the Public Areas of the Non-Submitted Portion, the Facilities servicing all portions of the Property and the services to be provided by the applicable Property to the owner of the other Property as provided in this Declaration, and for insurance for their respective portions of a Property (to the extent provided in any policies covering both the Submitted Portion and Non-Submitted Portion in accordance with Article 11 hereof) based upon their respective percentage interests in the entire Property. The percentage interest of the Association from time to time shall be equal to the aggregate percentage interests in the Common Elements that would be attributable to all Units then submitted to the Act if, at such time, the entire Property had been submitted to the Act ("Association Share"), and the percentage interest of the Non-Submitted Portion shall be equal to the percentage interest of the "Common Elements" that would be attributable to all "Units" located within the Non-Submitted Portion if the entire Non-Submitted Portion had been submitted to the Act as of the time in question ("Non-Submitted Portion Share"). Such Maintenance and insurance expenses for the entire Property as a whole shall be provided for in a single budget ("Property Budget") prepared by the Owner of the Non-Submitted Portion on an annual basis (and amended from time to time during each year as necessary), subject in each case to the reasonable approval of the Association. In the event agreement upon such a Property Budget cannot be reached prior to the commencement of any year, the budget for the prior year shall be utilized by the parties until such time as a new budget may be approved by the parties or determined by arbitration in accordance with the procedures outlined in Article 14 hereof (it being acknowledged that determination of such a budget is an Arbitratable Dispute as between the Owner of the Non-Submitted Portion and an Association). The Property Budget for the entire Property referred to above shall not include any expenses which are exclusively incurred by either the applicable Association (such as condominium management fees) or the Owner of the Non-Submitted Portion (such as management and leasing fees and expenses related to the maintenance of portions of the Non-Submitted Portion intended to be rented to third parties).

The applicable Association's annual budget under its Declaration of Condominium (which shall form the basis of its imposition of assessments on Unit Owners) shall include the Association Share of the Property Budget in addition to any exclusive unrelated expenses of the Association. The Association shall pay the Association Share of the expenses incurred under the Property Budget, and the Owner of the Non-Submitted Portion shall pay the Non-Submitted Portion Share of the Property Budget, as such expenses are incurred. In the event either the applicable Association or the owner of the Non-Submitted Portion shall fail to timely pay its portion of the Property Budget expenses as incurred, the applicable Association or owner of the Non-Submitted Portion, as the case may be, paying its share thereof shall have the rights of a "Creditor Owner" against the other party (who shall be deemed a "Defaulting Owner") under Article 13 hereof.

(iv) Termination of Provisions of Section 22.4. The provisions of this Section 22.4 shall run with the land and shall be binding upon and inure to the benefit of the successors and assigns of the applicable Owner, provided, however that notwithstanding anything to the contrary contained in this Section 22.4, the easements granted and reserved in this Section 22.4 and the covenants created in this Section 22.4 shall terminate with respect to a Property at such time as the entire Property is submitted to the Act and expenses of the Property incurred to the date of submission of the last portion of the Non-Submitted Portion have been reconciled between the Association and the Owner of the Non-Submitted Portion.

ARTICLE 23

GENERAL

23.1 Cooperation of Owners. In fulfilling obligations and exercising rights under this Declaration, each Owner shall cooperate with each other Owner to promote the efficient operation of each respective portion of the Building and the harmonious relationship among the Owners and to protect the value of each Owner's respective portion, estate or interest in the Building. To that end, each Owner shall share information which it possesses relating to matters which are the subject of this Declaration, except such information as an Owner may reasonably deem confidential or privileged or which may be the subject of litigation or which such Owner is prohibited from revealing pursuant to court order. From time to time after the date hereof, each Owner shall furnish, execute and acknowledge, without charge (except where elsewhere provided herein) such other instruments, documents, materials and information as another Owner may reasonably request in order to confirm to such requesting Owner the benefits contemplated hereby, but only so long as any such request does not restrict or abridge the benefits granted the other Owner hereunder.

23.2 Severability. The illegality, invalidity or unenforceability under law of any covenant, restriction or condition or any other provision of this Declaration shall not impair or affect in any manner the validity, enforceability or effect of the remaining provisions of this Declaration.

23.3 Headings. The headings of Articles and Sections in this Declaration are for convenience of reference only and shall not in any way limit or define the content, substance or effect of the Articles or Sections.

23.4 Amendments to Declaration. Except as otherwise provided in this Declaration, this Declaration may be amended or terminated only by an instrument signed by Owner A and Owner B. Any amendment to or termination of this Declaration shall be recorded with the Recorder.

23.5 Perpetuities and Other Invalidity. The covenants, conditions and restrictions contained in this Declaration shall be enforceable by the Owners and their respective successors and assigns for the term of this Declaration, which shall be perpetual to coincide with the perpetual Easements provided for under this Declaration (or if the law (including any rule against perpetuities or other statutory or common law rule) prescribes a shorter period, then upon expiration of such period). If the law prescribes such shorter period, then upon expiration of such shorter period, said covenants, conditions and restrictions shall be automatically extended without further act or deed of the Owners, except as may be required by law, for successive periods of twenty (20) years), subject to amendment or termination as set forth in Section 23.4.

23.6 Abandonment of Easements Easements created hereunder shall not be presumed abandoned by non-use or the occurrence of damage or destruction of a portion of the Building subject to an Easement, unless the Owner benefited by such Easement states in writing its intention to abandon the Easement, provided the consent of the Mortgagees shall also be required with respect to any such abandonment.

23.8 Applicable Laws. The parties hereto acknowledge that this Declaration and all other instruments in connection herewith have been negotiated, executed and delivered in the City of Chicago, County of Cook and State of Illinois. This Declaration and said other instruments shall, in all respects, be governed, construed, applied and enforced in accordance with the laws of the State of Illinois, including without limitation, matters affecting title to all real property described herein.

23.9 No Third Party Beneficiary. This Declaration is not intended to give or confer any benefits, rights, privileges, claims, actions or remedies to any person or entity as a third party beneficiary under any Laws or otherwise, except Mortgagees.

23.10 Incorporation. Each provision of the Recitals to this Declaration and each Exhibit attached hereto is hereby incorporated in this Declaration and is an integral part hereof.

23.11 Notice to Mortgagees, Rights of Mortgagee.

(A) The term "Mortgage" as used herein shall mean any mortgage (or any trust deed) of an interest in the Property given primarily to secure the repayment of money owed by the mortgagor (together with any related loan agreement or other documents executed and delivered in connection therewith). The term "Mortgagee" as used herein shall mean the Mortgagee from time to time under any such Mortgage (or the beneficiary under any such trust deed);

(B) If a Mortgagee shall have served on the Owners, by personal delivery or by registered or certified mail return receipt requested, a written notice specifying the name and address of such Mortgagee, such Mortgagee shall be given a copy of each and every notice required to be given by one party to the others at the same time as and whenever such notice shall thereafter be given by one party to the others, at the address last furnished by such Mortgagee. The address of any existing Mortgagee shall be as set forth in its consent to subordination attached hereto. After receipt of such notice from a Mortgagee, no notice thereafter given by either party shall be deemed to have been given unless and until a copy thereof shall have been so given to the Mortgagee. If a Mortgagee so provides or otherwise requires, and notice thereof is given by the Mortgagee as provided above:

(1) the proceeds of any claim under an insurance policy or Award required to be delivered to an Owner shall, upon notice from a Mortgagee, be delivered to the Depositary to be disbursed by the Depositary in accordance with the provisions of this Declaration and any excess over the cost of repair and restoration of the proceeds of any claim under an insurance

policy or Award shall be paid to the applicable Mortgagee to the extent provided under the applicable Mortgage.

(2) If an Owner shall fail to appoint an arbitrator or otherwise take any action as may be required or permitted under this Declaration with respect to arbitration, such appointment or action as otherwise would have been permitted by that Owner may be taken by its Mortgagee and such appointment and action shall be recognized in all respects by the other Owner.

(3) No termination or material amendment or material modification of this Declaration shall be effective without the prior written consent of each Mortgagee (to the extent required in the respective Mortgages), which consent shall not be unreasonably withheld and solely to the extent that such consent is required pursuant to the provisions of the applicable Mortgage.

(5) No Owner may elect to restore or not restore a Building pursuant to Article 12 without first obtaining the prior written consent of its Mortgagee, if any; provided, that to the extent that an Owner is required to restore a Building pursuant to Article 12, then the consent of any such Mortgagee shall not be required with respect to such restoration.

(C) A Mortgagee shall have the absolute right, but no duty or obligation, to cure or correct a breach of this Declaration by the Owner whose Property is encumbered by the Mortgagee's Mortgage within any applicable cure period provided for such breach by such mortgagor Owner. If a Mortgagee has served the notice described in Section 23.11(A), then the Mortgagee shall have an additional period of twenty (20) days after notice to the Mortgagee of expiration of the cure period allowed the mortgagor Owner before the other Owner may exercise any right or remedy to which it may be entitled as a Creditor Owner, except exercise of a self-help right in an Emergency Situation.

(D) Should any prospective Mortgagee require a modification or modifications of this Declaration, which modification or modifications will not cause an increased cost or expense to the Owner whose property is not subject to the Mortgage of such Mortgagee or in any other way materially and adversely change the benefits, rights and obligations of such Owner, then and in such event, such Owner agrees that this Declaration may be so modified and agrees to execute whatever documents are reasonably required therefor and reasonably acceptable to such Owner and deliver the same to the requesting Owner within ten (10) Business Days following written requests therefor by the requesting Owner or prospective Mortgagee.

23.12 Coordination with Tenants Unless an Owner otherwise agrees in writing in each case, and except in an Emergency Situation, each Owner shall coordinate all requests and contacts between Occupants of its portion of the Building and the other Owner relating to the enjoyment of any Easements or the exercise of any rights or benefits granted under this Declaration or with respect to any other matters arising under or pursuant to this Declaration; provided, however, any such coordination shall not render such Owner liable either to such Occupants or the other Owner for acts of such Occupants or other Owner.

23.13 Waiver of Mechanic's Liens by Owners. The Owners do hereby fully and completely waive and release, for themselves, their successors and assigns, any and all claim of, or right to, liens, which such Owners may have under the Illinois Mechanic's Lien Act against, or with respect to the Property or improvements owned by any other Owner or any part thereof, or with respect to the estate or interest of any person whatsoever in the Property or improvements owned by any other Owner, or any part thereof, or with respect to any material, fixtures, apparatus, or machinery furnished or to be furnished thereto pursuant to this Declaration, by the Owners, their successors, assigns, materialmen, contractors, subcontractors, or

subsubcontractors, of any labor, services, material, fixtures, apparatus, machinery, improvements, repairs or alterations in connection with the Property or the improvements thereon, other than with respect to any of the foregoing furnished pursuant to Article 8 or Article 9 of this Declaration. The parties agree that, to the extent permitted by law, the legal effect of this Declaration is that no mechanic's lien or claim may be filed or maintained by any Owner under the Mechanics' Lien Act with respect to that portion of the Property or improvements owned by any other Owner, except as set forth above with regard to Articles 8 and 9 of this Declaration. The provisions of this Section 23.13 are not intended to waive any lien created under Article 13.

23.14 Binding Effect. The Easements, covenants and restrictions created under this Declaration shall be binding upon and inure to the benefit of all parties having or acquiring any right, title or interest in or to any portion of, or interest or estate in, the Property, and each of the foregoing shall run with the land.

23.15 Special Amendment. Declarant reserves the right and power to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends this Declaration to correct clerical or typographical errors in this Declaration. A Special Amendment may also contain such complementary supplemental grants and reservations of Easements as may be necessary in order to effectuate the maintenance, operation and administration of the Property, and also contain a site plan of the Property depicting the relative locations of each component of the Property. Declarant also reserves the right to include, within a Special Amendment, a revision to the legal descriptions of the various Parcels (i) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Association, the Veterans Administration, or any other governmental agency or any other public, quasi-public, or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities; (ii) to induce any of such agencies or entities to make, purchase, sell, insure, or guarantee first mortgages covering condominium units; or (iii) to correct any legal descriptions on any Exhibits attached hereto. In furtherance of foregoing, a power coupled with an interest is hereby reserved and granted to Declarant to vote in favor of, make, or consent to a Special Amendment on be of each Owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a portion of the Property, and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to the Declarant to vote in favor of, make, execute and record such Special Amendment. The right of the Declarant to act pursuant to rights reserved or granted under this section shall terminate at such time as the Declarant no longer holds or controls title to any portion of the Property.

ARTICLE 24

LIMITATION OF LIABILITY

24.1 Limitation of Liability. The liability under this Declaration of an Owner shall be limited to and enforceable solely against the assets of such Owner constituting an interest in the Property or Owned Facilities (including insurance and condemnation proceeds attributable to the Property and Owned Facilities and including, where the Owner is a trustee of a land trust, the subject matter of the trust) and any security, such as a letter of credit or bond provided pursuant to this Declaration, and no other assets of such Owner. Assets of an Owner which is a partnership do not include the assets of the partners of such partnership Owner, and the negative capital account of a partner in a partnership which is an Owner and an obligation of a partner to contribute capital to the partnership which is an Owner shall not be deemed to be assets of the partnership which is an Owner. At any time during which an Owner is trustee of a land trust, all of the covenants and conditions to be performed by it hereunder are undertaken solely as trustee, as aforesaid, and not individually, and no personal liability shall be asserted or be enforceable against it or any of the beneficiaries under said trust declaration by reason of any of the covenants or conditions contained herein.

24.2 Transfer of Ownership. If an Owner shall sell, assign, transfer, convey or otherwise dispose of its portion of the Property (other than as security for a loan to such Owner), then: (a) such Owner shall be entirely freed and relieved of any and all covenants and obligations arising under this Declaration which accrue under this Declaration from and after the date such Owner shall so sell, assign, transfer, convey or otherwise dispose of its interest in such portion of the Property; and (b) the Person who succeeds to Owner's interest in such portion of the Property shall be deemed to have assumed any and all of the covenants and obligations arising under this Declaration of such Owner both theretofore accruing or which accrue under this Declaration from and after the date such Owner shall so sell, assign, transfer, convey or otherwise dispose of its interest in such Property.

ARTICLE 25

PARKING

25.1 Garage Operation. It is the intention of Owner B to operate the Garage as a public parking facility serving parking customers on a daily, hourly and monthly fee basis, subject, however, to the right of Owner A (and to any individual condominium unit owners holding title to a condominium unit in the Owner A Building) to have available to them a sufficient number of parking spaces in the Garage to comply with Existing Zoning, including handicapped spaces as required by applicable legal requirements (such number of spaces, the "Required Parking Spaces"). Owner A and Owner B hereby acknowledge and agree that it is their understanding and agreement that the Required Parking Spaces as mandated by the Existing Zoning shall be maintained at all times for the benefit of Building A unless and until the City determines otherwise.

25.2 **Location of Required Parking Spaces.** The Required Parking Spaces shall be located in the Garage in such location as may be reasonably determined from time to time by Owner B, subject to and consistent with the provisions of this Section 25.2. Except as otherwise provided in this Section 25.2, the Required Parking Spaces need not be specifically designated or reserved, but may be located throughout the Garage on an unreserved, non-exclusive basis in such manner as may be reasonably determined by Owner B. Notwithstanding the foregoing, in the event that Owner A converts all or part of the Owner A Property to condominium form of ownership, then in conjunction with the initial conversion and upon notice from Owner A, Owner B shall designate and reserve all or as many of the Required Parking Spaces as requested by Owner A for the exclusive right of condominium unit owners (each such space, a "Dedicated Parking Space"). Any Dedicated Parking Space shall be made available and at rates reasonably determined by Owner B for comparably sized spaces in the East Loop area and in no event on terms more costly than available to the general public. For purposes of this Section 25.2, in the event the Owner A Property or any portion thereof is submitted to the Act, the term Owner A shall be deemed to be limited to MCZ/Centrum Millennium, L.L.C. and its Mortgagees (and any successors to such Mortgagees), and any purchaser in lieu of foreclosure of any interest in the Owner A Property (collectively "Permitted Successors"). Such rights may only be exercised by MCZ/Centrum Millennium, L.L.C. (or such Permitted Successors, if applicable) until such time as MCZ/Centrum Millennium, L.L.C. (or such Permitted Successors, if applicable) no longer holds title to any condominium unit in the Owner A Building, and no rights granted to Owner A in this Section 25.2 may be exercised by any successors and assigns of MCZ/Centrum Millennium, L.L.C. (other than its Permitted Successors). Any Dedicated Parking Space assigned to a condominium unit owner by Owner A may then be re-assigned by such condominium unit owner to a subsequent purchaser of its condominium unit in Building A. To the extent applicable, this Section 25.2 shall apply, prior to the submission of any portion of Owner A Property to the Act, to any tenants of the Owner A Property. The remainder of the Required Parking Spaces shall be made available to the condominium unit owners at the same rates and upon the same terms and conditions as are extended to monthly parking customers of the Garage. Such rates shall remain effective and unchanged for two (2) years subsequent to the recording of this Declaration.

ARTICLE 26

REAL ESTATE TAXES

26.1 The Owners shall make good faith efforts and cooperate with each other so that the Owner A Property and Owner B Property shall, when and as soon as possible, be assigned separate real estate tax index numbers and receive separate real estate tax bills from the Assessor ("Assessor") of Cook County, Illinois. From and after submission of the Owner A Property to the Act, separate real estate tax bills and real estate tax index numbers will be applied for with respect to each condominium unit of the Owner A Property. The Owner of the Owner B Property shall pay the real estate taxes levied upon the Owner B Property, and the Owner of the Owner A Property shall pay the real estate taxes levied upon the Owner A Property.

26.2 Until the Owner A Property and Owner B Property are separately assessed and taxed, each Owner shall pay its respective portion of such real estate taxes and special assessments. The assessed valuation respecting the "land" and "improvements" (as hereinafter defined) and the taxes computed thereon shall be allocated between the Owners and paid by the respective Owners as set forth in this Article 26. Allocations of assessments set forth herein are based upon information contained in the official real estate tax record cards ("cards") of the Assessor, which cards show assessed valuations of land and improvements. Since the terminology used in the Assessor's cards may vary from the terms used in this Declaration, for purposes of this Section 26.2 the following definitions shall apply: "land" shall mean Parcels; "improvements" shall mean Building; "Owner A improvements" shall mean Owner A Building; "Owner B improvements" shall mean Owner B Building. In the event the Assessor's cards do not separately value the Owner A improvements and the Owner B improvements, the parties agree that the Owner A improvements shall constitute 89% of the total value of the Improvements and the Owner B improvements shall constitute 11% of the total value of the Improvements.

(A) Allocation of Assessed Valuation of land. The assessed valuation of the land shall be allocated as follows:

(1) Allocation of assessed valuation of land to Owner A Property equals:

$$\frac{\text{Value of Owner A improvements}}{\text{Value of improvements}} \times \text{Assessed valuation of land}$$

(2) Allocation of assessed valuation of land to Owner B Property equals:

Assessed valuation of land minus assessed valuation of land allocated to Owner A Property (under Section 26.2(A)(1)).

B. Allocation of Assessed Valuation of improvements. The assessed valuation of the improvements shall be allocated as follows:

(1) Allocation of assessed valuation of improvements to Owner A Property equals:

$$\frac{\text{Value of Owner A improvements}}{\text{Value of improvements}} \times \text{Assessed valuation of improvements}$$

(2) Allocation of assessed valuation of improvements to Owner B Property equals:

Assessed valuation of improvements minus assessed valuation of improvements allocated to Owner A Property (under Section 26.2(B)(1)).

C. Allocation and Payment of Taxes. The Owner of the Owner A Property shall pay the combined tax bill or bills for the Property prior to their due date. The Owner of the Owner B Property shall be responsible for and shall pay or reimburse the Owner of the Owner A Property (within ten (10) days after the demand of the Owner of the Owner A Property therefore for its share of the total real estate taxes levied in the combined tax bill or bills for the Property, which shall be calculated as follows:

Owner B Property share equals:

Total assessed valuations allocated to Owner B Property, Under Section 26.2(A) and 26.2(B) hereof Assessed Valuation of land and improvements	x	Total real estate taxes

26.3 If any Defaulting Owner shall fail to pay any tax or other charge, or share thereof, which is due and which such Defaulting Owner is obligated to pay pursuant to this Article 26, then Creditor Owner may, after at least ten (10) days written notice to the Defaulting Owner, pay such tax or charge, or share thereof, together with any interest and penalties thereon, and the Defaulting Owner shall, upon demand, reimburse the Creditor Owner for the amount of such payment, including the amount of any interest or penalty payments thereof, and shall also have a lien against the portion of the Property owned by the Defaulting Owner in accordance with Article 13 hereof.

26.4 Any Owner may, if it shall so desire, endeavor at any time or times, to obtain a lowering of the assessed valuation upon the Property for the purpose of reducing taxes thereon ("Protesting Owner"). In the event such protest shall be made buy a Protesting Owner prior to the time that the Owner A Property and Owner B Property are separately assessed and taxed, the Protesting Owner shall be required to serve written notice to the other Owners and their respective Mortgagees at least ten (10) days prior to the filing of the objection. Any non-Protesting Owner may elect within ten (10) days after receipt of the notice described above to join the Protesting Owner in effecting such a reduction. In the event any other Owners fail to join the Protesting Owner in obtaining the reduction, the Protesting Owner shall be authorized to collect any tax refund payable as a result of any proceeding Protesting Owner may institute for that purpose and any such tax refund shall be the property of Protesting Owner. Notwithstanding the above, if any other Owner joins the Protesting Owner in seeking a lowering of the assessed valuation and shares in the legal fees incurred in proportion to its share of the real estate taxes, the Owners who have protested shall apportion the tax refund in accordance with their respective portions of the real estate taxes.

[No further text on this page; signature on following page]

IN WITNESS WHEREOF, the undersigned have caused this Declaration to be executed and recorded the day and year first above written.

DECLARANT:

MCZ/CENTRUM MILLENNIUM, L.L.C.,
An Illinois limited liability company

By:_____
One of its Managers

MCZ/CENTRUM MILLENNIUM GARAGE, L.L.C.,
An Illinois limited liability company

By:_____
One of its Managers

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, Jennifer Mulvaney, a Notary Public in and for County and State aforesaid, do hereby certify that Lawrence Ashkin, as manager of MCZ/Centrum Millennium, L.L.C., an Illinois liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 24th day of February, 2005.

Jennifer Mulvaney
Notary Public

My Commission Expires: _____

OFFICIAL SEAL
JENNIFER MULVANEY
Notary Public – State of Illinois
My Commission Expires July 00, 2005

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, Jennifer Mulvaney, a Notary Public in and for County and State aforesaid, do hereby certify that Laurence Ashkar, as manager of MCZ/Centrum Millennium Garage, L.L.C., an Illinois liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 24th day of February, 2005.

Jennifer Mulvaney
Notary Public

My Commission Expires: _____

OFFICIAL SEAL
JENNIFER MULVANEY
Notary Public – State of Illinois
My Commission Expires July 03, 2005

EXHIBIT A

Legal Description of Owner A Parcel

PARCEL 1

THAT PART OF THE PROPERTY AND SPACE LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 49.00 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, OF THAT PART OF THE LANDS LYING EAST OF AND ADJOINING FORT DEARBORN ADDITION TO CHICAGO, SAID ADDITION BEING THE WHOLE OF THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF N. STETSON AVENUE, 74.00 FEET WIDE, AS SAID N. STETSON AVENUE WAS DEDICATED BY INSTRUMENT RECORDED IN THE RECORDER'S OFFICE OF SAID COOK COUNTY ON THE 26TH DAY OF MARCH, 1984 AS DOCUMENT 27018355, SAID POINT BEING 175.542 FEET, AS MEASURED ALONG SAID EAST LINE, NORTH OF THE NORTH LINE OF E. LAKE STREET, AS SAID E. LAKE STREET WAS DEDICATED BY INSTRUMENT RECORDED IN SAID RECORDER'S OFFICE ON THE 26TH DAY OF MARCH, 1984 AS DOCUMENT 27018354 AND RUNNING; THENCE NORTH ON SAID EAST LINE OF N. STETSON AVENUE, A DISTANCE OF 125.00 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF E. SOUTH WATER STREET, 92.00 FEET WIDE, AS SAID E. SOUTH WATER STREET WAS DEDICATED BY INSTRUMENT RECORDED IN SAID RECORDER'S OFFICE ON MARCH 14, 1979 AS DOCUMENT 24879732; THENCE EAST ALONG SAID SOUTH LINE OF E. SOUTH WATER STREET (SAID SOUTH LINE BEING PERPENDICULAR TO SAID EAST LINE OF NORTH STETSON AVENUE) A DISTANCE OF 332.541 FEET TO A POINT WHICH IS 20.0 FEET, AS MEASURED ALONG THE EASTWARD EXTENSION OF SAID SOUTH LINE, WEST OF INTERSECTION OF SAID EASTWARD EXTENSION WITH THE NORTHWARD EXTENSION OF THE WEST LINE OF N. COLUMBUS DRIVE, AS SAID N. COLUMBUS DRIVE WAS DEDICATED BY INSTRUMENT RECORDED IN SAID RECORDER'S OFFICE ON JUNE 5, 1972 AS DOCUMENT 21925615; THENCE SOUTHEASTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 28.284 FEET TO A POINT ON SAID WEST LINE OF N. COLUMBUS DRIVE, WHICH POINT IS 20.00 FEET, AS MEASURED ALONG THE NORTHWARD EXTENSION OF SAID WEST LINE, SOUTH OF THE INTERSECTION OF SAID NORTHWARD EXTENSION WITH SAID EASTWARD EXTENSION OF THE SOUTH LINE OF E. SOUTH WATER STREET; THENCE SOUTH ALONG SAID WEST LINE OF N. COLUMBUS DRIVE A DISTANCE OF 75.00 FEET; THENCE WEST ALONG A LINE PERPENDICULAR TO SAID WEST LINE OF N. COLUMBUS DRIVE, A DISTANCE OF 107.541 FEET; THENCE SOUTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 30.00 FEET; THENCE WEST ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE (BEING ALSO PERPENDICULAR TO SAID EAST LINE OF N. STETSON AVENUE), A DISTANCE OF 245.00 FEET TO THE POINT OF BEGINNING.

AND ALSO THAT PART OF THE LAND, PROPERTY AND SPACE LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 49.00 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 19.25 FEET BELOW CHICAGO CITY DATUM, AND LYING WITHIN THE BOUNDARIES OF THAT PART OF SAID LAND, PROPERTY AND SPACE BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON A LINE WHICH IS 177.25 FEET EAST OF AND PARALLEL WITH SAID EAST LINE OF N. STETSON AVENUE, SAID POINT BEING 51.40 FEET, AS MEASURED ALONG SAID PARALLEL LINE, SOUTH OF SAID LINE OF E. SOUTH WATER STREET AND RUNNING; THENCE EAST ALONG A LINE PARALLEL WITH SAID LINE OF E. SOUTH WATER STREET, A DISTANCE OF 22.96 FEET; THENCE SOUTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 26.33 FEET; THENCE WEST ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE A DISTANCE OF 22.96 FEET; THENCE NORTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 26.33 FEET TO THE POINT OF BEGINNING.

AND ALSO THAT PART OF SAID PROPERTY AND SPACE LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 49.00 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL

PLANE HAVING AN ELEVATION OF 37.75 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, OF THAT PART OF SAID PROPERTY AND SPACE BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON A LINE WHICH IS 219.31 FEET EAST OF AND PARALLEL WITH SAID EAST LINE OF N. STETSON AVENUE, SAID POINT BEING 69.14 FEET, AS MEASURED ALONG SAID PARALLEL LINE, SOUTH OF SAID SOUTH LINE OF E. SOUTH WATER STREET AND RUNNING; THENCE EAST ALONG A PARALLEL LINE WITH SAID SOUTH LINE OF E. SOUTH WATER STREET, A DISTANCE OF 21.14 FEET; THENCE NORTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 4.35 FEET, THENCE EAST ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 19.09 FEET; THENCE SOUTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 29.09 FEET; THENCE WEST ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 15.61 FEET; THENCE SOUTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE A DISTANCE OF 4.53 FEET; THENCE WEST ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 24.62 FEET; THENCE NORTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 29.27 FEET TO THE POINT OF BEGINNING.

EXCEPTING FROM SAID PROPERTY AND SPACE, THAT PART LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 49.00 FEET ABOVE CHICAGO CITY DATUM AND LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 69.50 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, OF THAT PART OF SAID PROPERTY AND SPACE, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON SAID EAST LINE OF N. STETSON AVENUE WHICH IS 202.33 FEET, AS MEASURED ALONG SAID EAST LINE, NORTH OF SAID NORTH LINE OF E. LAKE STREET AND RUNNING; THENCE EAST ALONG A LINE PERPENDICULAR TO SAID EAST LINE OF N. STETSON AVENUE, A DISTANCE OF 89.00 FEET; THENCE NORTH ALONG A LINE PARALLEL WITH SAID EAST LINE OF N. STETSON AVENUE, A DISTANCE OF 19.47 FEET; THENCE WEST ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 23.25 FEET; THENCE NORTHWESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 25.54 FEET TO AN INTERSECTION WITH A LINE PERPENDICULAR TO SAID EAST LINE OF N. STETSON AVENUE, WHICH IS 230.57 FEET NORTH OF SAID NORTH LINE OF E. LAKE STREET; THENCE WEST ALONG LAST DESCRIBED PERPENDICULAR LINE, A DISTANCE OF 41.75 FEET TO SAID EAST LINE OF N. STETSON AVENUE; THENCE SOUTH ALONG SAID EAST LINE, A DISTANCE OF 28.24 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPTING FROM SAID PROPERTY AND SPACE, THAT PART LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 49.00 FEET ABOVE CHICAGO CITY DATUM AND LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 52.00 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, OF THAT PART OF SAID PROPERTY AND SPACE, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON SAID EAST LINE OF N. STETSON AVENUE WHICH IS 202.33 FEET, AS MEASURED ALONG SAID LINE, NORTH OF SAID NORTH LINE OF E. LAKE STREET AND RUNNING; THENCE EAST ALONG A LINE PERPENDICULAR TO SAID EAST LINE OF N. STETSON AVENUE, A DISTANCE OF 89.00 FEET TO THE POINT OF BEGINNING OF SAID PROPERTY AND SPACE; THENCE CONTINUING EAST ALONG SAID PERPENDICULAR LINE, A DISTANCE OF 37.00 FEET; THENCE NORTH ALONG A LINE PARALLEL WITH SAID EAST LINE OF N. STETSON AVENUE, A DISTANCE OF 19.47 FEET; THENCE WEST ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 37.00 FEET; THENCE SOUTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 19.47 FEET TO THE POINT OF BEGINNING.

AND ALSO EXCEPTING FROM SAID PROPERTY AND SPACE, THAT PART LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 49.00 FEET ABOVE CHICAGO CITY DATUM AND LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 73.50 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, OF THAT PART OF SAID PROPERTY AND SPACE, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON A LINE WHICH IS 240.67 FEET EAST OF AND PARALLEL WITH SAID EAST LINE OF N. STETSON AVENUE, SAID POINT BEING 57.42 FEET, AS MEASURED ALONG SAID PARALLEL LINE, SOUTH OF SAID SOUTH LINE OF E. SOUTH WATER STREET AND RUNNING; THENCE EAST ALONG A LINE PARALLEL WITH SAID SOUTH LINE OF

E. SOUTH WATER STREET, A DISTANCE OF 18.35 FEET; THENCE SOUTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 6.37 FEET; THENCE WEST ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE A DISTANCE OF 18.35 FEET; THENCE NORTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 6.37 FEET TO THE POINT OF BEGINNING.

PARCEL 2

EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY RECIPROCAL EASEMENT AGREEMENT DATED SEPTEMBER 30, 1985 AND RECORDED SEPTEMBER 30, 1985 AS DOCUMENT NUMBER 85211829, AMENDED BY AMENDMENT TO RECIPROCAL EASEMENT AGREEMENT DATED OCTOBER 1, 1985 AND RECORDED MARCH 25, 1986 AS DOCUMENT NUMBER 86115106 AND SECOND AMENDMENT TO RECIPROCAL EASEMENT AGREEMENT RECORDED NOVEMBER 29, 1994 AS DOCUMENT NUMBER 04002369 MADE BY AND AMONG AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 28, 1979 AND KNOWN AS TRUST NO. 46968, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 1, 1982 AND KNOWN AS TRUST NO. 56375, AND AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 17, 1985 AND KNOWN AS TRUST NO. 64971 TO CONSTRUCT, USE, OPERATE, MAINTAIN, REPAIR, RECONSTRUCT AND REPLACE THE EXTENSION OF A BUILDING AND ITS APPURTENANCES IN THE AIR RIGHTS LOCATED (A) ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF NINETY-ONE FEET, SIX INCHES ABOVE CHICAGO CITY DATUM AND (B) WITHIN THE TRIANGULAR SHAPED AREA OF THE BLOCK MARKED "TOWER EASEMENT"; THE RIGHT TO HAVE THE IMPROVEMENTS CONSTRUCTED ON PARCEL 1 ABUT AND MAKE CONTRACT WITH THOSE IMPROVEMENTS CONSTRUCTED ON AND ALONG THE PERIMETER OF THE "LC PROPERTY" AS DESCRIBED THEREIN; AND TO ENTER UPON THAT PART OF THE BLOCK OWNED BY "GRANTOR" AS MAY BE REASONABLY NECESSARY FOR THE PURPOSE OF WINDOW WASHING, CAULKING, TUCKPOINTING, SEALING AND ANY OTHER MAINTENANCE OR REPAIR OF THE IMPROVEMENTS CONSTRUCTED ALONG THE COMMON BOUNDARIES OF THE PROPERTY DESCRIBED THEREIN, ALL AS DEFINED AND SET FORTH IN SAID DOCUMENT OVER THE LAND DESCRIBED AS THE "LC PROPERTY" DEPICTED IN EXHIBIT "A" THEREIN.

PARCEL 3

EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS DATED MARCH 23, 1988 AND RECORDED MARCH 24, 1988 AS DOCUMENT NUMBER 88121032 MADE BY AND AMONG AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER A TRUST AGREEMENT DATED DECEMBER 23, 1987 AND KNOWN AS TRUST NO. 104126-09, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER A TRUST AGREEMENT DATED JUNE 28, 1979 AND KNOWN AS TRUST NO. 46968, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 1, 1982 AND KNOWN AS TRUST NO. 56375, ILLINOIS CENTER CORPORATION AND METROPOLITAN STRUCTURES, AND AMENDED BY FIRST AMENDMENT TO DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS DATED OCTOBER 1, 1994 AND RECORDED NOVEMBER 29, 1994 AS DOCUMENT NUMBER 04002370 TO ENTER UPON THE "PROJECT SITE" AND OVER THE "PROJECT" FOR THE PURPOSES OF INSTALLING, MAINTAINING AND REPLACING CAISSON BELLS; PROTECTING THE ROOF OF THE PROJECT DURING CONSTRUCTION; INSTALLING, MAINTAINING AND REPLACING FLASHING BETWEEN IMPROVEMENTS ON THE "ADJACENT PROPERTY" AND ABUTTING IMPROVEMENTS ON THE "PROJECT SITE"; INSTALLING, MAINTAINING AND REPLACING ARCHITECTURAL ORNAMENTATIONS AND FEATURES WHICH MAY EXTEND INTO THE "PROJECT SITE" OVER THE ROOF LINE OF THE "PROJECT"; CONSTRUCTING, MAINTAINING AND REPLACING IMPROVEMENTS TO BE CONSTRUCTED ON THE "ADJACENT PROPERTY"; WINDOW WASHING, CAULKING, TUCKPOINTING AND SEALING; ANY OTHER MAINTENANCE OR REPAIR OF THE IMPROVEMENTS CONSTRUCTED OR TO BE CONSTRUCTED ON PARCEL 1 ALONG THE COMMON BOUNDARIES OF THE "ADJACENT PROPERTY" AND "PROJECT SITE" AND ANY OTHER

ENCROACHMENT INTO THE AIR SPACE ABOVE THE "PROJECT" AS MAY BE REASONABLY NECESSARY FOR THE CONSTRUCTION, MAINTENANCE AND REPAIR OF BUILDINGS ON PARCEL 1; AND FOR EMERGENCY EGRESS AND INGRESS FROM THE "ADJACENT PROPERTY" OVER THE "PROJECT" AND "PROJECT SITE", ALL DEFINED AND SET FORTH IN SAID DOCUMENT OVER THE LAND DESCRIBED AS THE "PROJECT SITE" DESCRIBED IN EXHIBIT "A" THEREIN.

Property Address:	222 N. Columbus Drive Chicago, Illinois 60601
P.I.N.	17-10-316-028 17-10-316-029 17-10-316-030 17-10-316-031

EXHIBIT B

Legal Description of Owner B Parcel

PARCEL 1

THAT PART OF THE LAND, PROPERTY AND SPACE LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 49.00 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, OF THAT PART OF THE LANDS LYING EAST OF AND ADJOINING FORT DEARBORN ADDITION TO CHICAGO, SAID ADDITION BEING THE WHOLE OF THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AS DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF N. STETSON AVENUE, 74.00 FEET WIDE, AS SAID N. STETSON AVENUE WAS DEDICATED BY INSTRUMENT RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY ON THE 26TH DAY OF MARCH, 1984 AS DOCUMENT 27018355, SAID POINT BEING 175.542 FEET, AS MEASURED ALONG SAID EAST LINE, NORTH OF THE NORTH LINE OF E. LAKE STREET, AS SAID E. LAKE STREET WAS DEDICATED BY INSTRUMENT RECORDED IN SAID RECORDER'S OFFICE ON THE 26TH DAY OF MARCH, 1984 AS DOCUMENT 27018354 AND RUNNING; THENCE NORTH ON SAID EAST LINE OF N. STETSON AVENUE, A DISTANCE OF 125.00 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF E. SOUTH WATER STREET, 92.00 FEET WIDE, AS SAID E. SOUTH WATER STREET WAS DEDICATED BY INSTRUMENT RECORDED IN SAID RECORDER'S OFFICE ON MARCH 14, 1979 AS DOCUMENT 24879732; THENCE EAST ALONG SAID SOUTH LINE OF E. SOUTH WATER STREET (SAID SOUTH LINE BEING PERPENDICULAR TO SAID EAST LINE OF NORTH STETSON AVENUE) A DISTANCE OF 332.541 FEET TO A POINT WHICH IS 20.0 FEET, AS MEASURED ALONG THE EASTWARD EXTENSION OF SAID SOUTH LINE, WEST OF INTERSECTION OF SAID EASTWARD EXTENSION WITH THE NORTHWARD EXTENSION OF THE WEST LINE OF N. COLUMBUS DRIVE, AS SAID N. COLUMBUS DRIVE WAS DEDICATED BY INSTRUMENT RECORDED IN SAID RECORDER'S OFFICE ON JUNE 5, 1972 AS DOCUMENT 21925615; THENCE SOUTHEASTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 28.284 FEET TO A POINT ON SAID WEST LINE OF N. COLUMBUS DRIVE, WHICH POINT IS 20.00 FEET, AS MEASURED ALONG THE NORTHWARD EXTENSION OF SAID WEST LINE, SOUTH OF THE INTERSECTION OF SAID NORTHWARD EXTENSION WITH SAID EASTWARD EXTENSION OF THE SOUTH LINE OF E. SOUTH WATER STREET; THENCE SOUTH ALONG SAID WEST LINE OF N. COLUMBUS DRIVE A DISTANCE OF 75.00 FEET; THENCE WEST ALONG A LINE PERPENDICULAR TO SAID WEST LINE OF N. COLUMBUS DRIVE, A DISTANCE OF 107.541 FEET; THENCE SOUTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 30.00 FEET; THENCE WEST ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE (BEING ALSO PERPENDICULAR TO SAID EAST LINE OF N. STETSON AVENUE), A DISTANCE OF 245.00 FEET TO THE POINT OF BEGINNING.

ALSO THAT PART OF THE PROPERTY AND SPACE LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 49.00 FEET ABOVE CHICAGO CITY DATUM AND LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 69.50 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, OF THAT PART OF SAID PROPERTY AND SPACE BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON SAID EAST LINE OF N. STETSON AVENUE WHICH IS 202.33 FEET, AS MEASURED ALONG SAID EAST LINE, NORTH OF SAID NORTH LINE OF E. LAKE STREET AND RUNNING; THENCE EAST ALONG A LINE PERPENDICULAR TO SAID EAST LINE OF N. STETSON AVENUE, A DISTANCE OF 89.00 FEET; THENCE NORTH ALONG A LINE PARALLEL WITH SAID EAST LINE OF N. STETSON AVENUE, A DISTANCE OF 19.47 FEET; THENCE WEST ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 23.25 FEET; THENCE NORTHWESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 25.54 FEET TO AN INTERSECTION WITH A LINE PERPENDICULAR TO SAID EAST LINE OF N. STETSON AVENUE, WHICH IS 230.57 FEET NORTH OF SAID NORTH LINE OF E. LAKE STREET; THENCE WEST ALONG LAST DESCRIBED PERPENDICULAR LINE, A DISTANCE OF 41.75 FEET TO SAID EAST LINE OF N. STETSON AVENUE; THENCE SOUTH ALONG SAID EAST LINE, A DISTANCE OF 28.24 FEET TO THE POINT OF BEGINNING.

ALSO THAT PART OF THE PROPERTY AND SPACE LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 49.00 FEET ABOVE CHICAGO CITY DATUM AND LYING BELOW A HORIZONTAL PLANE

HAVING AN ELEVATION OF 52.00 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, OF THAT PART OF SAID PROPERTY AND SPACE BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON SAID EAST LINE OF N. STETSON AVENUE WHICH IS 202.33 FEET, AS MEASURED ALONG SAID LINE, NORTH OF SAID NORTH LINE OF E. LAKE STREET AND RUNNING; THENCE EAST ALONG A LINE PERPENDICULAR TO SAID EAST LINE OF N. STETSON AVENUE, A DISTANCE OF 89.00 FEET TO THE POINT OF BEGINNING OF SAID PROPERTY AND SPACE; THENCE CONTINUING EAST ALONG SAID PERPENDICULAR LINE, A DISTANCE OF 37.00 FEET, THENCE NORTH ALONG A LINE PARALLEL WITH SAID EAST LINE OF N. STETSON AVENUE, A DISTANCE OF 19.47 FEET, THENCE WEST ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 37.00 FEET; THENCE SOUTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 19.47 FEET TO THE POINT OF BEGINNING.

AND ALSO THAT PART OF THE PROPERTY AND SPACE LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 49.00 FEET ABOVE CHICAGO CITY DATUM AND LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 73.50 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, OF THAT PART OF SAID PROPERTY AND SPACE BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON A LINE WHICH IS 240.67 FEET EAST OF AND PARALLEL WITH SAID EAST LINE OF N. STETSON AVENUE, SAID POINT BEING 57.42 FEET, AS MEASURED ALONG SAID PARALLEL LINE, SOUTH OF SAID SOUTH LINE OF E. SOUTH WATER STREET AND RUNNING; THENCE EAST ALONG A LINE PARALLEL WITH SAID SOUTH LINE OF E. SOUTH WATER STREET, A DISTANCE OF 18.35 FEET; THENCE SOUTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 6.37 FEET; THENCE WEST ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE A DISTANCE OF 18.35 FEET; THENCE NORTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 6.37 FEET TO THE POINT OF BEGINNING.

EXCEPTING FROM SAID LAND, PROPERTY AND SPACE THAT PART LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 49.00 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 19.25 FEET BELOW CHICAGO CITY DATUM, AND LYING WITHIN THE BOUNDARIES OF THAT PART OF SAID LAND, PROPERTY AND SPACE BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON A LINE WHICH IS 177.25 FEET EAST OF AND PARALLEL WITH SAID EAST LINE OF N. STETSON AVENUE, SAID POINT BEING 51.40 FEET, AS MEASURED ALONG SAID PARALLEL LINE, SOUTH OF SAID LINE OF E. SOUTH WATER STREET AND RUNNING; THENCE EAST ALONG A LINE PARALLEL WITH SAID LINE OF E. SOUTH WATER STREET, A DISTANCE OF 22.96 FEET; THENCE SOUTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 26.33 FEET; THENCE WEST ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE A DISTANCE OF 22.96 FEET; THENCE NORTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 26.33 FEET TO THE POINT OF BEGINNING.

AND ALSO EXCEPTING FROM SAID PROPERTY AND SPACE THAT PART LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 49.00 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 37.75 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, OF THAT PART OF SAID PROPERTY AND SPACE BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON A LINE WHICH IS 219.31 FEET EAST OF AND PARALLEL WITH SAID EAST LINE OF N. STETSON AVENUE, SAID POINT BEING 69.14 FEET, AS MEASURED ALONG SAID PARALLEL LINE, SOUTH OF SAID SOUTH LINE OF E. SOUTH WATER STREET AND RUNNING; THENCE EAST ALONG A LINE PARALLEL WITH SAID SOUTH LINE OF E. SOUTH WATER STREET, A DISTANCE OF 21.14 FEET; THENCE NORTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 4.35 FEET; THENCE EAST ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 19.09 FEET; THENCE SOUTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 29.09 FEET; THENCE WEST ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 15.61 FEET; THENCE SOUTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE A DISTANCE OF 4.53 FEET; THENCE WEST ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 24.62 FEET; THENCE NORTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 29.27 FEET TO THE POINT OF BEGINNING.

PARCEL 2

EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY RECIPROCAL EASEMENT AGREEMENT DATED SEPTEMBER 30, 1985 AND RECORDED SEPTEMBER 30, 1985 AS DOCUMENT NUMBER 85211829, AMENDED BY AMENDMENT TO RECIPROCAL EASEMENT AGREEMENT DATED OCTOBER 1, 1985 AND RECORDED MARCH 25, 1986 AS DOCUMENT NUMBER 86115106 AND SECOND AMENDMENT TO RECIPROCAL EASEMENT AGREEMENT RECORDED NOVEMBER 29, 1994 AS DOCUMENT NUMBER 04002369 MADE BY AND AMONG AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 28, 1979 AND KNOWN AS TRUST NO. 46968, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 1, 1982 AND KNOWN AS TRUST NO. 56375, AND AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 17, 1985 AND KNOWN AS TRUST NO. 64971 TO CONSTRUCT, USE, OPERATE, MAINTAIN, REPAIR, RECONSTRUCT AND REPLACE THE EXTENSION OF A BUILDING AND ITS APPURTENANCES IN THE AIR RIGHTS LOCATED (A) ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF NINETY-ONE FEET, SIX INCHES ABOVE CHICAGO CITY DATUM AND (B) WITHIN THE TRIANGULAR SHAPED AREA OF THE BLOCK MARKED "TOWER EASEMENT"; THE RIGHT TO HAVE THE IMPROVEMENTS CONSTRUCTED ON PARCEL 1 ABUT AND MAKE CONTRACT WITH THOSE IMPROVEMENTS CONSTRUCTED ON AND ALONG THE PERIMETER OF THE "LC PROPERTY" AS DESCRIBED THEREIN; AND TO ENTER UPON THAT PART OF THE BLOCK OWNED BY "GRANTOR" AS MAY BE REASONABLY NECESSARY FOR THE PURPOSE OF WINDOW WASHING, CAULKING, TUCKPOINTING, SEALING AND ANY OTHER MAINTENANCE OR REPAIR OF THE IMPROVEMENTS CONSTRUCTED ALONG THE COMMON BOUNDARIES OF THE PROPERTY DESCRIBED THEREIN, ALL AS DEFINED AND SET FORTH IN SAID DOCUMENT OVER THE LAND DESCRIBED AS THE "LC PROPERTY" DEPICTED IN EXHIBIT "A" THEREIN.

PARCEL 3

EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS DATED MARCH 23, 1988 AND RECORDED MARCH 24, 1988 AS DOCUMENT NUMBER 88121032 MADE BY AND AMONG AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER A TRUST AGREEMENT DATED DECEMBER 23, 1987 AND KNOWN AS TRUST NO. 104126-09, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER A TRUST AGREEMENT DATED JUNE 28, 1979 AND KNOWN AS TRUST NO. 46968, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 1, 1982 AND KNOWN AS TRUST NO. 56375, ILLINOIS CENTER CORPORATION AND METROPOLITAN STRUCTURES, AND AMENDED BY FIRST AMENDMENT TO DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS DATED OCTOBER 1, 1994 AND RECORDED NOVEMBER 29, 1994 AS DOCUMENT NUMBER 04002370 TO ENTER UPON THE "PROJECT SITE" AND OVER THE "PROJECT" FOR THE PURPOSES OF INSTALLING, MAINTAINING AND REPLACING CAISSON BELLS; PROTECTING THE ROOF OF THE PROJECT DURING CONSTRUCTION; INSTALLING, MAINTAINING AND REPLACING FLASHING BETWEEN IMPROVEMENTS ON THE "ADJACENT PROPERTY" AND ABUTTING IMPROVEMENTS ON THE "PROJECT SITE"; INSTALLING, MAINTAINING AND REPLACING ARCHITECTURAL ORNAMENTATIONS AND FEATURES WHICH MAY EXTEND INTO THE "PROJECT SITE" OVER THE ROOF LINE OF THE "PROJECT"; CONSTRUCTING, MAINTAINING AND REPLACING IMPROVEMENTS TO BE CONSTRUCTED ON THE "ADJACENT PROPERTY"; WINDOW WASHING, CAULKING, TUCKPOINTING AND SEALING; ANY OTHER MAINTENANCE OR REPAIR OF THE IMPROVEMENTS CONSTRUCTED OR TO BE CONSTRUCTED ON PARCEL 1 ALONG THE COMMON BOUNDARIES OF THE "ADJACENT PROPERTY" AND "PROJECT SITE" AND ANY OTHER ENCROACHMENT INTO THE AIR SPACE ABOVE THE "PROJECT" AS MAY BE REASONABLY NECESSARY FOR THE CONSTRUCTION, MAINTENANCE AND REPAIR OF BUILDINGS ON PARCEL 1; AND FOR EMERGENCY EGRESS AND INGRESS FROM THE "ADJACENT PROPERTY" OVER THE "PROJECT" AND "PROJECT SITE", ALL DEFINED AND SET FORTH IN SAID DOCUMENT OVER THE LAND DESCRIBED AS THE "PROJECT SITE" DESCRIBED IN EXHIBIT "A" THEREIN.

Property Address:	222 N. Columbus Drive Chicago, Illinois 60601
P.I.N.	17-10-316-028 17-10-316-029 17-10-316-030 17-10-316-031

EXHIBIT C

Plans

See Attached

PARK MILLENNIUM
INDEX OF DRAWINGS

6/15/01

A-00 COVER SHEET

ARCHITECTURAL

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A-200 GARAGE LEVELS
A-201 GARAGE LEVELS
A-202 GARAGE LEVELS
A-202.B G-1 LEVEL REFLECTED CEILING
A-203 G6 GARAGE WEST
A-204 G6 GARAGE EAST
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A-902	INTERIOR ELEVATOINS
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S25	SHEARWALL SECTIONS & DETAILS
S26	GENERAL NOTES AND DETAILS
S27	TYPICAL SECTIONS AND DETAILS
S28	SECTIONS AND DETAILS
S29	DETAILS AND SCHEDULES
S30	DETAILS, SCHEDULE (LOWRISE) KEYPLAN
S31	TOWER COLUMN KEYPLAN & SCHEDULE

MECHANICAL

MP-1A	1ST FLOOR HVAC PIPING PLAN
MP-2	2ND FLOOR PIPING PLAN
MP-3	3RD FLOOR PIPING PLAN
MP-4	4TH - THRU 13TH FLOOR PIPING PLAN
V-1	GARAGE LEVEL G6 EAST VENTILATION PLAN
V-2	GARAGE LEVEL G6 WEST VENTILATION PLAN
V-3	GARAGE LEVEL G5 EAST VENTILATION PLAN
V-4	GARAGE LEVEL G5 WEST VENTILATION PLAN
V-5	GARAGE LEVEL G4 EAST VENTILATION PLAN
V-6	GARAGE LEVEL G4 WEST VENTILATION PLAN
V-7	GARAGE LEVEL G3 EAST VENTILATION PLAN
V-8	GARAGE LEVEL G3 WEST VENTILATION PLAN
V-9	GARAGE LEVEL G2 EAST VENTILATION PLAN
V-10	GARAGE LEVEL G2 WEST VENTILATION PLAN
V-11	GARAGE LEVEL G1 EAST VENTILATION PLAN
V-12	GARAGE LEVEL G1 WEST VENTILATION PLAN
V-14	PARTIAL 1ST FLOOR VENTILATION PLAN
V-15	SECOND FLOOR VENTILATION PLAN
M1.17	14TH -34TH FLOOR PLAN - HVAC
M1.18	35TH -34TH FLOOR PLAN - HVAC
M1.19	40TH -46TH FLOOR PLAN - HVAC
MP-12	46TH FLOOR TRANSFER SPACE PIPING PLAN
M1.21	47TH -52ND FLOOR PLANS
M1.22	52ND FLOOR TRANSFER SPACE
MP-16	MECHANICAL PENTHOUSE PIPING PLAN
MP-17	MECHANICAL PENTHOUSE ROOF PIPING PLAN

FIRE PROTECTION

FP-2	FIRE PUMP ROOM PLAN
FP-3	GARAGE LEVEL G-6 PLAN
FP-4	GARAGE LEVEL G-5 PLAN
FP-5	GARAGE LEVEL G-4 PLAN
FP-6	GARAGE LEVEL G-3 PLAN
FP-7	GARAGE LEVEL G-2 PLAN
FP-8	GARAGE LEVEL G-1 PLAN
FP-9	1ST FLOOR PLAN
FP-10	2ND FLOOR PLAN
FP-11	3RD - 13TH FLOOR PLAN
FP-12	14TH.-29TH. FLOOR PLAN
FP-13	30TH.-34TH. FLOOR PLAN
FP-14	35TH.-39TH. FLOOR PLAN
FP-15	40TH.-46TH. FLOOR PLAN
FP-16	47TH.-52ND. FLOOR PLAN
FP-17	PENTHOUSE PLAN

PLUMBING

P1.1SD	FOUNDATION PLAN (WEST)-PLUMBING
P1.2SD	FOUNDATION PLAN (EAST)-PLUMBING
P1.3SD	G6 LEVEL PLAN (WEST)-PLUMBING
P1.4SD	G6 LEVEL EAST & FOUNDATION PLAN PLUMBING
P1.5SD	G5 LEVEL (WEST)-PLUMBING
P1.6SD	G5 LEVEL (EAST)-PLUMBING
P1.7SD	G4 LEVEL (WEST)-PLUMBING
P1.8SD	G4 LEVEL (EAST)-PLUMBING
P1.9SD	G3 LEVEL (WEST)-PLUMBING
P1.10SD	G3 LEVEL (EAST)-PLUMBING
P1.11SD	G2 LEVEL (WEST)-PLUMBING
P1.12SD	G2 LEVEL (EAST)-PLUMBING
P1.13SD	G1 LEVEL (WEST)-PLUMBING
P1.14SD	G1 LEVEL (EAST)-PLUMBING
P1.17SD	FIRST FLOOR SLEEVE PLAN (WEST)
P1.18SD	FIRST FLOOR SLEEVE PLAN (EAST)
P1.19SD	FIRST FLOOR SUSPENDED PLAN (WEST)
P1.20SD	FIRST FLOOR SUSPENDED PLAN (EAST)
P1.23SD	SECOND FLOOR SLEEVE PLAN (WEST)
P1.24SD	SECOND FLOOR SLEEVE PLAN (EAST)
P1.27SD	3RD THRU 13TH FLOOR SLEEVE PLAN
P1-29SD/P1-30SD	3RD-13TH SLEEVE FLR. PLAN WITH DIM.'S
P1-29A SD/P1-30ASD	14TH-45TH SLEEVE FLR. PLAN WITH DIM.'S
P1-30SD/P1-32SD	13TH SUSPENDED PLAN
P1-33SD/P1-33SD	27TH SUSPENDED PLAN
P1-35SD/P1-36SD	41ST SUSPENDED PLAN
P1-37SD	3RD_46TH STARTER SLEEVE PLAN
P1-38SD	3RD_13TH SLEEVE AND PIPE CAST-IN
P1-39SD	14TH_15TH SLEEVE AND PIPE CAST-IN
P1-40SD	17TH_46TH SLEEVE PLAN AND PIPE CAST-IN
P1-41SD	EXPANSION JOINT DIAGRAM
P1-42SD/P1-43SD	45TH SUSPENDED PLAN
P1-44A SD/P1-44B SD	47TH FLOOR PLAN
P1-42SD/P1-43SD	48TH-51ST FLOOR PLAN
P1-47SD/P1-48SD	52ND FLOOR PLAN

ELECTRICAL

E0.1.0	ELECTRICAL SYMBOL LIST & GENERAL NOTES
E0.1.1	ELECTRICAL SITE PLAN
E1.UG.1E	G5 LEVEL EAST UNDERGROUND PLAN
E1.UG.1EA	G5 LEVEL EAST UNDERGROUND PLAN
E1.UG.1EB	G5 LEVEL EAST CONDUIT PLAN
E1.G6.1E	G6 LEVEL EAST POWER & SIGNAL PLAN
E1.G6.1W	G6 LEVEL WEST POWER & SIGNAL PLAN
E1.G5.1E	G5 LEVEL EAST POWER & SIGNAL PLAN
E1.G5.1W	G5 LEVEL WEST POWER & SIGNAL PLAN
E1.G4.1E	G4 LEVEL EAST POWER & SIGNAL PLAN
E1.G4.1W	G4 LEVEL WEST POWER & SIGNAL PLAN
E1.G3.1E	G3 LEVEL EAST POWER & SIGNAL PLAN
E1.G3.1W	G3 LEVELWEST POWER & SIGNAL PLAN
E1.G2.1E	G2 LEVEL EAST POWER & SIGNAL PLAN
E1.G2.1W	G2 LEVEL WEST POWER & SIGNAL PLAN
E1.G1.E	G1 LEVEL EAST POWER & LIGHTING PLAN
E1.G1.1W	G1 LEVEL WEST POWER & LIGHTING PLAN
E1.G1.1C	G1 SLAB CONDUIT DETAILS
E1.1.1	1ST FLOOR WEST LIGHTING PLAN
E1.1.1A	1ST FLR. PLAN WEST POWER/COMMUNICATIONS PLAN
E1.1.2	1ST. FLOOR EAST LIGHTING PLAN
E1.2.1A	2ND. FLR. PLAN WEST POWER/COMMUNICATIONS PLAN
E1.2.2A	2ND. FLR. PLAN WEST POWER/COMMUNICATIONS PLAN
E1.1.2A	1ST. FLR. PLAN EAST POWER/COMMUNICATIONS PLAN
E1.2.1	2ND. FLOOR EAST LIGHTING PLAN
E1.3.1	3RD-13TH FLOOR COMMON AREA POWER / LTG. PLAN
E1.14.1	14TH-18TH FLOOR COMMON AREA POWER / LTG. PLAN
E1.19.1	19TH-29TH FLOOR COMMON AREA POWER / LTG. PLAN
E1.30.1	30TH-34TH FLR. COMMOBN ARES POWER/LTG. PLAN
E1.35.1	35TH FLOOR COMMON AREA POWER /LTG. PLAN
E1.36.1	36TH-39TH FLOOR COMMON AREA POWER / LTG. PLAN
E1.40.1	40TH-45TH FLOOR COMMON AREA POWER / LTG. PLAN
E1.46.1	46TH FLOOR COMMON AREA POWER / LTG. PLAN
E1.47.1	47TH FLOOR COMMON AREA POWER / LTG. PLAN
E1.48.1	48TH-52TH FLOOR COMMON AREA POWER / LTG. PLAN
E1.P.1	MECH. PENTHOUSE LIGHTING PLAN
E1.R.1	MECH. PENTHOUSE ROOF LIGHTING PLAN
E2.1.1	ENLARGED APT. PLANS FLOORS 3RD-13TH WEST
E2.1.2	ENLARGED APT. PLANS FLOORS 3RD-13TH EAST
E2.1.3	ENLARGED APT. PLANS FLOORS 14TH-18TH WEST
E2.1.4	ENLARGED APT. PLANS FLOORS14TH-18TH EAST
E2.1.5	ENLARGED APT. PLANS FLOORS 19TH-29TH WEST
E2.1.6	ENLARGED APT. PLANS FLOORS 19TH-29TH EAST
E2.1.7	ENLARGED APT. PLANS FLOORS 30TH-34TH WEST
E2.1.8	ENLARGED APT. PLANS FLOORS 30TH-34TH EAST
E2.1.9	ENLARGED APT. PLANS FLOORS 35TH WEST
E2.1.10	ENLARGED APT. PLANS FLOORS 35TH EAST
E2.1.11	ENLARGED APT. PLANS FLOORS 36TH-39TH WEST
E2.1.12	ENLARGED APT. PLANS FLOORS 36TH-39TH EAST
E2.1.13	ENLARGED APT. PLANS FLOORS 40TH-45TH WEST
E2.1.14	ENLARGED APT. PLANS FLOORS 40TH-45TH EAST
E2.1.15	ENLARGED APT. PLANS FLOOR 46TH WEST
E2.1.16	ENLARGED APT. PLANS FLOOR 46TH EAST
E2.1.17	ENLARGED APT. PLANS FLOORS 47TH-52ND
E3.1.1	ELECTRICAL DISTRIBUTION DIAGRAM
E3.1.2	ELECTRICAL DISTRIBUTION DIAGRAM
E3.1.3	ELECTRICAL DISTRIBUTION DIAGRAM
E3.1.4	ELECTRICAL DISTRIBUTION DIAGRAM
E3.1.5	ELECTRICAL DISTRIBUTION DIAGRAM
E3.2.1	EMERGANCY LIGHTING RISER DIAGRAM
E3.2.2	EMERGANCY LIGHTING RISER DIAGRAM
E3.2.3	EMERGANCY LIGHTING RISER DIAGRAM
E3.3.1	PHONE, TV, AND DATA RISER DIAGRAM
E3.3.2	PHONE, TV, AND DATA RISER DIAGRAM
E3.3.3	PHONE, TV, AND DATA RISER DIAGRAM
E4.1.1	PANEL BOARD SCHEDULES
E4.1.2	PANEL BOARD SCHEDULES
E4.1.3	PANEL BOARD SCHEDULES
E4.1.4	PANEL BOARD SCHEDULES
E4.2.1	FIXTURE SCHEDULES

EXHIBIT 9.1(a)

Maintenance Of Water Supply System; Storm Sewer System and Sanitary Sewer System

1. **Description of Services**. Owner A shall provide Maintenance of the Water Main and other Facilities that supply domestic (City) water ("Water Supply System") to the Owner A Building and/or Owner B Building, the Storm Sewer Main and other Facilities that handle storm water related to the Owner A Building and/or the Owner B Building ("Storm Sewer System"); and the Sanitary Sewer Main and other Facilities that handle sanitary sewage from the Owner A Building and the Owner B Building ("Sanitary Sewer System"). Owner A shall perform such Maintenance at such times as is necessary to keep the Water Supply System, Storm Sewer System and Sanitary Sewer System in good and safe working order and condition and shall make all repairs or replacements of, in, on, under, within, upon or about such property, whether said repairs or replacements involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class working order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise. Notwithstanding the foregoing, from the point where such Facilities only serve a single Owner's Building, such Owner shall perform Maintenance of such Facilities.

2. **Water Bill**. The amount of water being consumed shall be measured and determined by a series of meters. Until such time, if ever, as separate water connections are installed to service the Owner A Building and the Owner B Building, Owner B shall pay to Owner A a percentage of every water bill issued by the City respecting the Water Supply System based on the Usage Percentage of Owner B. If such separate meters are installed and separate bills issued by the City, each Owner shall pay such separate bills.

3. **Operating Expenses**.

   (a) With respect to the services to the Water Supply System described in Paragraph 1 above, Owner B shall pay a share of Operating Expenses equal to the Usage Percentage. Owner A shall pay all other Operating Expenses in connection with services to the Water Supply System. Each Owner shall pay all of the Operating Expenses of the services described in the last sentence of Paragraph 1.

   (b) Owner A shall pay 99% of the Operating Expenses of the services to the Storm Sewer System described in Paragraph 1 and Owner B shall pay 1 % of such Operating Expenses. Each Owner shall pay all of the Operating Expenses of the services described in the last sentence of Paragraph 1.

   (c) Owner A shall pay 99% of the Operating Expenses of the services to the Sanitary Sewer System described in Paragraph 1 and Owner B shall pay 1% of such Operating Expenses. Each Owner shall pay all of the Operating Expenses of the services described in the last sentence of Paragraph 1.

4. **Net Capitalized Cost of Replacements**.

   (a) Owner A shall pay 99% of the Net Capitalized Cost of Replacement of the Water Supply System. Owner B shall pay 1 % of the Net Capitalized Cost of replacement of the Water Supply System. Each Owner shall pay all of the Net Capitalized Cost of Replacement of the Facilities described in the last sentence of Paragraph 1.

(b) Owner A shall pay 99% of the Net Capitalized Cost of Replacement of the Storm Sewer System. Owner B shall pay 1% of the Net Capitalized Cost of replacement of the Storm Sewer System. Each Owner shall pay all of the Net Capitalized Cost of Replacement of the Facilities described in the last sentence of Paragraph 1.

(c) Owner A shall pay 99% of the Net Capitalized Cost of Replacement of the Sanitary Sewer System. Owner B shall pay 1% of the Net Capitalized Cost of replacement of the Sanitary Sewer System. Each Owner shall pay all of the Net Capitalized Cost of Replacement of the Facilities described in the last sentence of Paragraph 1.

EXHIBIT 9.1(b)

Maintenance Of Fire Pumps and Sprinkler System

1. **Description of Services**.

(a) Owner A shall perform Maintenance of the Fire Pumps and Sprinkler System. Owner A shall perform such Maintenance at such times as is necessary to keep the Fire Pumps and Sprinkler System in good and safe working order and condition and Owner A shall make all repairs or replacements of, in, on, under, within, upon or about such property, whether said repairs or replacements involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class working order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise.

(b) Each of Owner A and Owner B shall at their respective sole expense perform Maintenance as and when necessary of other Facilities, systems and equipment providing fire suppression and life safety located and contained within their respective portions of the Property, including, without limitation, all automatic door closers, exit lights, fire hoses, safety gates in corridors, heat detectors, telephones, smoke detectors, annunciators, fire strobe lights, fire alarms and annunciators.

2. **Operating Expenses**.

(a) Owner A shall pay 90% of the Operating Expenses of the services described in Paragraph 1(a) and Owner B shall pay 10% of such Operating Expenses.

(b) Each Owner shall pay 100% of the Operating Expenses of the services described in Paragraph 1(b) which are associated with their respective portion of the Property.

3. **Net Capitalized Cost of Replacements**.

(a) Owner A shall pay 90% of the Net Capitalized Cost of Replacement of the Fire Pumps and Owner B shall pay 10% of such Net Capitalized Cost of Replacement.

(b) Each Owner shall bear 100% of the Net Capitalized Cost of Replacements of the Sprinkler System and all other Facilities, systems and equipment providing fire suppression and life safety located and contained within their respective portions of the Property, including, without limitation, all automatic door closers, exit lights, fire hoses, safety gates in corridors, heat detectors, telephones, smoke detectors, annunciators, fire strobe lights, fire alarms and annunciators.

EXHIBIT 9.1(c)

Maintenance of Pedway

1. **Description of Services**. Owner A shall perform Maintenance when necessary of the Pedway at such times as is necessary to keep the Pedway in good and safe order and condition and shall make all repairs or replacements of, in, on, under, within, upon or about the Pedway, whether said repairs or replacements involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise. Owner A shall use reasonable efforts to keep the Pedway clear and free of obstructions, barricades and other impediments to access through and use of the Pedway.

2. **Operating Expenses**. Owner A shall pay 100% of the Operating Expenses of the services described in Paragraph 1.

3. **Net Capitalized Cost of Replacements**. Owner A shall pay 100% of the Net Capitalized Cost of Replacement of the Pedway.

EXHIBIT 9.1(d)

Maintenance Of Electrical Service

1. **Description of Services**. Owner A shall perform Maintenance of the Shared Facilities (including, without limitation, the CECO Vault located in the CECO Mechanical Room) required to supply electrical service to the Owner A Building and/or Owner B Building. Owner A shall perform such Maintenance at such times as is necessary to keep such Shared Facilities in good and safe working order and condition and shall make all repairs or replacements of, in, on, under, within, upon or about such property, whether said repairs or replacements involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class working order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise. From the point where such Facilities only serve a single Owner's Building, such Owner shall perform Maintenance of such Facilities, and each applicable Owner shall also maintain the Facilities, including meters, required to operate the electrical distribution system located within such Owner's Building.

2. **Electric Bill.** As of the Effective Date, electric service is separately metered to the apartment units in the Owner A Building and to each of the three commercial tenants in the Owner A Building. The remainder of the Owner A Building and the Owner B Building are on one meter. Until such time, if ever, as separate electric meters are installed for the Owner A Building and the Owner B Building, Owner B the shall pay to Owner A 25% of every electric bill issued with respect to the combined meter. If such separate meters are installed and separate bills issued, each Owner shall pay such separate bills.

3. **Operating Expenses**. Owner A shall pay 75% of the Operating Expenses of the services described in the first and second sentences of Paragraph 1, and Owner B shall pay 25% of such Operating Expenses. Each Owner shall pay all of the Operating Expenses of the services described in the third sentence of Paragraph 1.

4. **Net Capitalized Cost of Replacement**. Owner A shall pay 75% of the Net Capitalized Cost of Replacement of the Shared Facilities described in the first and second sentences of Paragraph 1 and Owner B shall pay 25% of such Net Capitalized Cost of Replacement. Each Owner shall pay all of the Net Capitalized Cost of Replacement of the electrical service Facilities described in the third sentence of Paragraph 1.

EXHIBIT 9.1(e)

Maintenance Of Loading Docks

1. **Description of Services**. Owner A shall perform Maintenance of the Loading Docks, the Loading Dock Service Corridor and the area servicing and appurtenant to the Loading Docks, Loading Dock Service Corridor and Facilities serving the Loading Docks. Owner A shall perform such Maintenance at such times as is necessary to keep the Loading Docks, Loading Dock Service Corridor and Facilities serving the Loading Docks in good and safe order and condition and shall make all repairs or replacements of, in, on, under, within, upon or about the Loading Docks, Loading Dock Service Corridor and/or Facilities serving the Loading Docks, whether said repairs or replacements involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise. Owner A shall use best efforts to keep the Loading Docks and the Loading Dock Service Corridor and areas in and around the Loading Docks clear and free of obstructions, barricades and other impediments to access through and use of the Loading Docks.

2. **Operating Expenses**. Owner A shall pay 100% of the Operating Expenses of the services described in Paragraph 1.

3. **Net Capitalized Cost of Replacements**. Owner A shall pay 100% of the Net Capitalized Cost of Replacement of the area appurtenant to and servicing the Loading Docks, Loading Dock Service Corridor and the Facilities serving the Loading Docks.

EXHIBIT 9.1(f)

Maintenance of Sidewalk Exterior And Snow Removal

1. **Description of Services**.

(a) Owner A shall be responsible for keeping neat and in a clean and sightly condition and for removal of snow (at appropriate times given the residential and commercial uses of the Owner A Building) from the pavement and sidewalk areas at the Upper Street Level of the Property.
(b) Owner B shall be responsible for keeping neat and in a clean and sightly condition and for removal of snow (at appropriate times given the residential and commercial uses of the Owner A Building) from the pavement and sidewalk areas at the Lower Street Level and Intermediate Street Level of the Property.

(c) Each Owner shall perform Maintenance of the pavement and sidewalks, planters and landscaping of the same areas for which it is responsible for snow removal.

2. **Operating Expenses**.

Owner A shall pay 100% of the Operating Expenses of the services described in Paragraph 1 (a) and those services for which it is responsible as described in Paragraph 1(c). Owner B shall pay 100% of the Operating Expenses of the services described in Paragraph 1(b) and those services for which it is responsible as described in Paragraph 1(c).

3. **Net Capitalized Cost of Replacements**.

Owner A shall pay 100% of the Net Capitalized Cost of Replacement of sidewalk areas at the Upper Street Level of the Property.

Owner B shall pay 100% of the Net Capitalized Cost of Replacement of the sidewalk areas at the Intermediate Street Level and Lower Street Level of the Property.

EXHIBIT 9.1(g)

Maintenance of Garage Elevator Lobby and Garage Elevator Vestibule

1. **Description of Services.**

(a) Owner A shall provide the Garage Elevator Vestibule with electricity and lighting (interior and exterior) at all times, and with heating, ventilation and air conditioning during normal business hours and shall perform Maintenance to the Facilities located in the Owner A Building delivering such services to the Garage Elevator Vestibule. Owner A shall perform such Maintenance at such times as is necessary to keep such services in good and safe working order and condition and shall make all repairs or replacements of, in, on, under, within, upon or about such property, whether said repairs or replacements involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class working order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise.

(b) Owner A shall perform Maintenance when necessary of the Garage Elevator Vestibule. Owner A shall perform such Maintenance at such times as is necessary to keep the Garage Elevator Vestibule in good and safe order and condition and shall make all repairs or replacements of, in, on, under, within, upon or about such property, whether said repairs or replacements involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class order and condition and in a manner comparable to similar first-class condominium buildings located in Chicago, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise.

(c) Owner B shall provide the Garage Elevator Lobby with electricity and lighting (interior and exterior) at all times, and with heating, ventilation and air conditioning during normal business hours and shall perform Maintenance to the Facilities located in the Owner B Building delivering such services to the Garage Elevator Lobby. Owner B shall perform such Maintenance at such times as is necessary to keep such services in good and safe working order and condition and shall make all repairs or replacements of, in, on, under, within, upon or about such property, whether said repairs or replacements involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class working order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise.

(d) Owner B shall perform Maintenance when necessary of the Garage Elevator Lobby. Owner B shall perform such Maintenance at such times as is necessary to keep the Garage Elevator Lobby in good and safe order and condition and shall make all repairs or replacements of, in, on, under, within, upon or about such property, whether said repairs or replacements involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class order and condition and in a manner comparable to similar first-class condominium buildings located in Chicago, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise.

(e) The Garage Elevator Lobby and Garage Elevator Vestibule shall be open to the public twenty four (24) hours a day, seven (7) days a week.

2. **Operating Expenses**.

(a) Owner A shall pay 50% of the Operating Expenses of the services described in Paragraphs 1(a) and 1(b). Owner B shall pay 50% of the Operating Expenses of the services described in Paragraphs 1(a) and 1(b).

(b) Owner B shall pay 100% of the Operating Expenses of the services described in Paragraphs 1(c) and 1(d).

3. **Net Capitalized Cost of Replacements**.

(a) Owner A shall pay 50% of the Net Capitalized Cost of Replacement of the Facilities serving the Garage Elevator Vestibule and Owner B shall pay 50% of such Net Capitalized Cost of Replacement.

(b) Owner B shall pay 100% of the Net Capitalized Cost of Replacement of the Facilities serving the Garage Elevator Lobby.

EXHIBIT 9.1(h)

Shared Facilities Mechanical Rooms

1. **Description of Services.**

Owner B shall perform Maintenance of the Shared Facilities Mechanical Rooms, the area servicing and appurtenant to the Shared Facilities Mechanical Rooms and the Shared Mechanical Chases. Owner B shall perform such Maintenance at such times as is necessary to keep such mechanical rooms and mechanical chases in good and safe order and condition and shall make all repairs or replacements of, in, on, under, within, upon or about such mechanical rooms and mechanical chases for which such Owner is responsible, whether said repairs or replacements involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise. Owner B shall keep the Shared Facilities Mechanical Rooms on the Owner B Property and the areas in and around such Shared Facilities Mechanical Rooms clear and free of obstructions, barricades and other impediments to access through and use of such mechanical rooms.

2. **Operating Expenses.**

Owner A shall pay 50% of the Operating Expenses of the services described in Paragraph 1. Owner B shall pay 50% of the Operating Expenses of the services described in Paragraph 1.

3. **Net Capitalized Cost of Replacements.**

Owner A shall pay 50% of the Net Capitalized Costs of Replacement of the Facilities described in Paragraph 1. Owner B shall pay 50% of the Net Capitalized Cost of Replacement of the Facilities described in Paragraph 1.

EXHIBIT 9.1(i)

Maintenance of Façade

1. **Description of Services**. Each Owner shall perform Maintenance of the portion of the Façade which is appurtenant to such Owner's Property. The applicable Owner shall performance maintenance of the applicable portion of the Façade at such times as is necessary to keep the portion of Façade for which such Owner is responsible in good and safe order and condition and in compliance with all applicable Laws and shall make all repairs or replacements of, in, on, under, within, upon or about the portion of the Façade for which such Owner is responsible, whether said repairs or replacements involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise.

2. **Operating Expenses**. Each Owner shall be responsible for 100% the Operating Expenses applicable with respect to the portion of the Façade appurtenant to such Owner's Property.

3. **Net Capitalized Cost of Replacements**. Each Owner shall be responsible for 100% of the Net Capitalized Cost of Replacement applicable with respect to the portion of the Façade appurtenant to such Owner's Property.

EXHIBIT 9.1(j)

Maintenance of Stairwells

1. **Description of Services**.

(a) Owner A shall perform Maintenance of the Owner A Stairwells at such times as is necessary to keep the Owner A Stairwells in good and safe order and condition and shall make all repairs or replacements of, in, on, under, within, upon or about the Owner A Stairwells, whether said repairs or replacements involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise.

(b) Owner B shall perform Maintenance of the Owner B Stairwells at such times as is necessary to keep the Owner B Stairwells in good and safe order and condition and shall make all repairs or replacements of, in, on, under, within, upon or about the Owner B Stairwells, whether said repairs or replacements involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise.

2. **Operating Expenses**.

(a) Owner A shall be responsible for 100% the Operating Expenses applicable to the service described in Paragraph 1(a).

(b) Owner B shall be responsible for 100% the Operating Expenses applicable to the service described in Paragraph 1(b).

3. **Net Capitalized Cost of Replacements**.

(a) Owner A shall be responsible for 100% of the Net Capitalized Cost of Replacement applicable to the Owner A Stairwells.

(b) Owner B shall be responsible for 100% of the Net Capitalized Cost of Replacement applicable to the Owner B Stairwells.

EXHIBIT 9.1(k)

Maintenance of Garage Sump Pump and Residential Sump Pump

1. **Description of Services**.

(a) Owner A shall perform Maintenance of the Residential Sump Pump at such times as is necessary to keep the Residential Sump Pump in good and safe order and condition and shall make all repairs or replacements of, in, on, under, within, upon or about the Residential Sump Pump, whether said repairs or replacements involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise.

(b) Owner B shall perform Maintenance of the Garage Sump Pump at such times as is necessary to keep the Garage Sump Pump in good and safe order and condition and shall make all repairs or replacements of, in, on, under, within, upon or about the Garage Sump Pump, whether said repairs or replacements involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise.

2. **Operating Expenses**.

(a) Owner A shall be responsible for 100% the Operating Expenses applicable to the service described in Paragraph 1(a).

(b) Owner B shall be responsible for 100% the Operating Expenses applicable to the service described in Paragraph 1(b).

3. **Net Capitalized Cost of Replacements**.

(c) Owner A shall be responsible for 100% of the Net Capitalized Cost of Replacement applicable to the Residential Sump Pump.

(d) Owner B shall be responsible for 100% of the Net Capitalized Cost of Replacement applicable to the Garage Sump Pump.

EXHIBIT 9.1(l)

Maintenance of Bicycle Storage Area

1. **Description of Services**. Owner A shall perform Maintenance when necessary of the Bicycle Storage Area at such times as is necessary to keep the Bicycle Storage Area in good and safe order and condition and shall make all repairs or replacements of, in, on, under, within, upon or about the Bicycle Storage Area, whether said repairs or replacements involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise.

2. **Operating Expenses**. Owner A shall pay 100% of the Operating Expenses of the services described in Paragraph 1.

3. **Net Capitalized Cost of Replacements**. Owner A shall pay 100% of the Net Capitalized Cost of Replacement of the Bicycle Storage Area.

EXHIBIT 9.1(m)

Maintenance of Gas Supply System

1. **Description of Services.**

Owner A shall provide Maintenance of the Gas Main and other Facilities that supply gas to the Owner A Building and the Owner B Building ("Gas Supply System"). Owner A shall perform such Maintenance at such times as is necessary to keep the Gas Supply System in good and safe working order and condition and shall make all repairs or replacements of, in, on, under, within, upon or about such property, whether said repairs or replacements involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class working order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise.

2. **Operating Expenses.**

Owner A shall pay 100% of the Operating Expenses of the services described in Paragraph 1.

3. **Net Capitalized Cost of Replacements.**

Owner A shall pay 100% of the Net Capitalized Cost of Replacement of the Gas Supply System.

EXHIBIT 9.1(n)

Maintenance of Emergency Generator

1. **Description of Services**.

Owner A shall provide Maintenance of the Emergency Generator and other Facilities serving the Emergency Generator which are located in the Emergency Generator Room. Owner A shall perform such Maintenance at such times as is necessary to keep such Emergency Generator in good and safe working order and condition and shall make all repairs or replacements of, in, on, under, within, upon or about such property, whether said repairs or replacements involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class working order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise.

2. **Operating Expenses**.

Owner A shall pay 95% of the Operating Expenses of the services described in Paragraph 1. Owner B shall pay 5% of the Operating Expenses of the services described in Paragraph 1.

3. **Net Capitalized Cost of Replacements**.

Owner A shall pay 95% of the Net Capitalized Cost of Replacement of the Emergency Generator and related Facilities serving the Emergency Generator which are located in the Emergency Generator Room. Owner B shall pay 5% of the Net Capitalized Cost of Replacement of the Emergency Generator and related Facilities serving the Emergency Generator which are located in the Emergency Generator Room.

EXHIBIT 9.1(o)

Maintenance of Common Walls, Floors and Ceilings

1. If the Common Walls, Floors and Ceilings at the Property shall require Maintenance (whether in connection with the use, maintenance, repair, alteration or modification of any portion of a Building or otherwise (including, without limitation, in connection with any casualty occurring at either the Owner A Building or Owner B Building)) (any such work, being hereinafter referred to individually and collectively as a "Common Wall Required Repair"), Owner A and Owner B agree that:

   (a) in the event that such Common Wall Required Repair relates solely to such portion of the Common Walls, Floors and Ceilings located on the Property owned by an Owner or such Common Wall Required Repair is required solely in connection with modifications, alterations or damage to the Property owned by such Owner, then such Common Wall Required Repair shall be made solely by the affected Owner at the sole cost and expense of such Owner; and

   (b) in the event that such Common Wall Required Repair relates to both a portion of the Common Walls, Floors and Ceilings located on the Property owned by Owner A and a portion of the Common Walls, Floors and Ceilings located on the Property owned by Owner B, then such Common Wall Required Repair shall be made by Owner A and the cost thereof equitably allocated between the affected Owners based on the portion of the Common Wall Required Repair as affects the Property owned by each such Owner.

   For the avoidance of doubt, the parties acknowledge and agree that in determining whether any portion of the Common Walls, Floors and Ceilings is located on an Owner's portion of the Property, the obligations of an Owner shall be deemed to include an obligation to the center of the Common Walls, Floors and Ceilings regardless of the exact location of the boundary between the Owner A Building and the Owner B Building.

EXHIBIT 9.1(p)

Maintenance of Refuse Room and Shafts

1. **Description of Services.** Owner A shall perform Maintenance when necessary of the Refuse Room and Shafts at such times as is necessary to keep the Refuse Room and Shafts in good and safe order and condition and shall make all repairs or replacements of, in, on, under, within, upon or about the Refuse Room and Shafts, whether said repairs or replacements involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise.

2. **Operating Expenses**. Owner A shall pay 100% of the Operating Expenses of the services described in Paragraph 1.

3. **Net Capitalized Cost of Replacements**. Owner A shall pay 100% of the Net Capitalized Cost of Replacement of the Refuse Room and Shafts.

EXHIBIT 9.1(q)

Maintenance of Shared Mechanical Chases

1. Description of Services

Owner A shall perform Maintenance of the Shared Mechanical Chases at such times as is necessary to keep the Shares Mechanical Chases in good and safe order and condition and shall make all repairs or replacements of, in, on, under, within, upon or about the Shared Mechanical, whether said repairs or replacements involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise.

2. Operating Expenses

(a) Owner A shall be responsible for 90% of the Operating Expenses applicable to the service described in Paragraph 1.

(b) Owner B shall be responsible for 10% of the Operating Expenses applicable to the service described in Paragraph 1.

3. Net Capitalized Cost of Replacement

(a) Owner A shall be responsible for 90% of the Net Capitalized Cost of Replacement applicable to the Shared Mechanical Chases.

(b) Owner B shall be responsible for 10% of the Net Capitalized Cost of Replacement applicable to the Shared Mechanical Chases.

EXHIBIT 9.5

Billing And Payment

1. **Net Capitalized Cost of Replacements**.

(a) Whenever an Owner ("Replacing Party") replaces Facilities or other items or improvements under Article 9 or elsewhere in this Declaration (such replaced Facilities or other items or improvements being referred to as the "Replacement Facilities"), and any other Owner (each such Owner, a "Contributing Party") is required by this Declaration to bear part or all of the Net Capitalized Cost of Replacement (as such term is defined in this Exhibit) of such Replacement Facilities, the Replacing Party shall serve a statement to each Contributing Party showing such Contributing Party's share of such cost thereof within thirty (30) days after installation or completion of such Replacement Facilities, as such date is determined by Replacing Party. Each Contributing Party shall pay its required share as set forth herein of the Net Capitalized Cost of Replacement of such Replacement Facilities to the Replacing Party within thirty (30) days after service of such statement or upon such terms as the Owners may agree.

(b) As to Replacement Facilities, the Replacing Party shall, at or about the commencement of each calendar year, deliver to each Contributing Party its reasonable estimate or budget, in reasonable detail, of Net Capitalized Cost of Replacements for such year or other operating period as may be agreed by the Owners for anticipated Replacement Facilities. Each Owner shall maintain reasonable reserves to pay its portion of any Net Capitalized Cost of Replacements when due and shall furnish to the Replacing Party evidence of such reserves upon request of the Replacing Party, not more often than annually.

2. **Operating Expenses**. An Owner who performs services required under Article 9, or elsewhere in the Declaration, is referred to as the "Operating Owner." An Owner to whom services are rendered is referred to as the "Benefited Owner". Not more than once every three (3) months and not less often than once every six (6) months, the Operating Owner shall determine the actual amounts of any or all components of Operating Expenses for such period payable by the Benefited Owner and shall notify the Benefited Owner in writing (the "Statement") of such Operating Expenses for such period, and the Benefited Owner's share of such Operating Expenses, all in reasonably sufficient detail. The Benefited Owner shall, within thirty (30) days after receipt of the Statement, pay to the Operating Owner its share of such Operating Costs.

3. **No Management Fees**. No Owner, as the Operating Owner or the Replacing Party, shall be entitled to receive a fee for management, overhead, or supervision in providing services under the Declaration.

4. **Defaulting Owner's Payments to Creditor Owner**. With respect to any period in which the Creditor Owner, pursuant to Section 9.6(a), is performing such services which the Defaulting Owner has failed to perform, the Defaulting Owner shall make payments to the Creditor Owner performing the services as follows: the Defaulting Owner shall pay all Operating Expenses and the Net Capitalized Costs of Replacement incurred by the Creditor Owner in excess of those which would have been payable by the Creditor Owner had Defaulting Owner provided services as required by this Declaration, plus (a) interest at the rate set forth in Section 13.4 of the Declaration, and (b) Creditor Owner's other reasonable out-of-pocket costs and expenses incurred in taking possession and operating the Facilities in connection with its performance of such services which the Defaulting Owner has failed to perform. The Creditor Owner may bill the Defaulting Owner therefor on a monthly basis and the Defaulting Owner shall reimburse the Creditor Owner within ten (10) days.

5. **Inspection of Books.** The Benefited Owner or the Contributing Party and its authorized representatives shall have the right at all reasonable times to review and examine the books and records of

each Operating Owner and Replacing Party, solely as they pertain to services under the Declaration in connection with the applicable portion of the Property and the amount and allocation of charges for services under the Declaration hereof, but not the general books and records of the Operating Owner or Replacing Party. Such books and records may be maintained on-site or may be in the possession of a third party manager off-site. Such review and examination may be conducted no more than once as to charges related to any one calendar year and shall be performed, if at all, within the later of (i) one hundred eighty (180) days after the end of the calendar year for which books and records are being reviewed and examined, and (ii) one hundred twenty (120) days after receipt of the Statement. The Benefited Owner or the Contributing Party shall be deemed to have waived future review and examination of books and records for such calendar year, if the review and examination was not made on a timely basis. A Benefited Owner or the Contributing Party reviewing such books and records shall treat such books and records as confidential, and the cost of such review shall be borne by the Benefited Owner or the Contributing Owner requesting such review, unless such review discloses that charges for services by an Operating Owner or Replacing Party with respect to any annual period exceeded the proper charges by more than three percent (3%) in which event the Operating Owner or Replacing Party overcharging for services shall bear such cost.

6. **Intentionally Omitted.**

7. **Definitions**. The terms used in this Exhibit shall have the meaning described to them in the Declaration, except as otherwise specified in this Paragraph:

"**Net Capitalized Cost of Replacement**" shall mean the excess of (a) the installed cost of a Replacement Facility incurred by an Owner and required to be capitalized in accordance with generally accepted accounting principles, consistently applied, over (b) the Net Salvage Value of the Capital Item Being Replaced (as hereinafter defined). The installed cost of a capital item is the sum of net installed cost, general contractor's fee, design fee and interest during construction.

"**Net Salvage Value of the Capital Item Being Replaced**" shall mean the amount received for an item replaced less any expenses incurred in connection with the sale or preparation of the item for sale, or, if not sold, but retained, the amount that could have been received for an item if sold.

"**Operating Expenses**" shall mean and consist of all the following expenses, costs and disbursements paid or incurred in connection with the performance of obligations under Article 9 or elsewhere in the Declaration (other than those costs, expenses and disbursements falling within the definition of Net Capitalized Cost of Replacement) by the relevant Owner:

a. Labor costs (including wages, salaries and fees of employees plus related taxes, insurance, benefits and reimbursable expenses);

b. Materials, parts, equipment, supplies, tools and cost of third party contractors (but excluding third party management);

c. Except as separately metered and paid by the Benefited Owner, the cost of the water, gas, power, fuel, electricity and other utilities;

d. Fees incurred in connection with outside professional services, such as attorneys' fees and disbursements, accounting and auditing fees, architect's and engineer's fees and other professional fees and expenses;

e. Insurance required under Article 11 to be shared; and

f. Permits and licenses; the cost of which relates to a service provided under the Declaration to the other Owners.

In any case where a component of Operating Expenses covers more than the individual service outlined above, the Operating Owner shall make a reasonable allocation to such service. Operating Expenses shall not include interest or amortization payments on any mortgage or mortgages, rental under any ground or underlying lease or leases, wages, salaries or other compensation paid to any executive employees above the grade of building manager.

EXHIBIT 19.1

DEPOSITARY AGREEMENT

This DEPOSITARY AGREEMENT is made this ____ day of _____, 20__ by and among _____ ("Depositary") and [Owners under the Declaration] (collectively, the "Owners").

RECITALS

A. Owners are bound by that certain Declaration (the "Declaration"), which Declaration was recorded with the Office of the Recorder of Deeds of Cook County, Illinois on _____, as Document No. _____[, and which Declaration was amended by _____ recorded with the Office of the Recorder of Deeds of Cook County, Illinois on _____, 20__, as Document No. _____].

B. The Declaration provides for the appointment of a Depositary to receive all insurance proceeds and contributions by self-insuring entities and condemnation awards and to disburse such moneys in accordance with the Declaration.

C. Depositary has been appointed the Depositary under the Declaration and agrees to act in accordance with the terms and provisions hereof.

NOW, THEREFORE, for and in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Depositary and Owners shall be bound by and shall be subject to and shall perform in accordance with all terms and provisions of the Declaration, as amended from time to time, including, without limitation, Article 19 thereof, provided, however, that Depositary shall not be bound without its prior written consent by any amendment to the Declaration which materially alters the scope of its duties or rights thereunder.

2. All notices, demands, elections or other communication required, permitted or desired to be served under the Declaration shall be given in the manner provided in Article 22 of the Declaration, except that all such notices to Depositary shall be addressed as below stated:

_____

_____

_____

3. The liability under this agreement of an Owner shall be limited to and enforceable solely against the assets of such Owner constituting an interest in the Property or Owned Facilities (including insurance and condemnation proceeds attributable to the Property and Owned Facilities and including, where the Owner is a trustee of a land trust, the subject matter of the trust) and not other assets of such Owner, and except as provided in this Section or in the Declaration. Assets of an Owner which is a partnership do not include the assets of the partners of such partnership Owner. A negative capital account of a partner in a partnership or a member in a limited liability company which is an Owner and an obligation of a partner or member to contribute capital to the entity which is an Owner shall not be deemed to be assets of the Owner. At any time during which an Owner is trustee of a land trust, all of the covenants and conditions to be performed by it hereunder are undertaken solely as trustee, as aforesaid, and not individually, and no personal

liability shall be asserted or be enforceable against it or any of the beneficiaries under said trust agreement by reason of any of the covenants or conditions contained herein.

4. Capitalized terms which are not defined in this agreement shall have the same meanings as in the Declaration.

IN WITNESS WHEREOF, the parties hereto have executed this Depositary Agreement as of the day and year first above written.

OWNERS:

_____

_____

_____

DEPOSITARY:

_____

_____

_____

CONSENT OF MORTGAGEE

LEHMAN BROTHERS HOLDINGS INC., a Delaware corporation, individually, and as lead arranger and administrative agent for itself and certain co-lenders, holder of Mortgages on the Property legally described on Exhibits A and B attached hereto, respectively, hereby consents to the execution and recording of the within Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements and agrees that said Mortgages are subject thereto.

IN WITNESS WHEREOF, has caused this Consent of Mortgagee to be signed by its duly authorized officers on its behalf; all done at New York, New York on this 24th day of February, 2005.

LEHMAN BROTHERS HOLDINGS INC.,
a Delaware corporation, individually, and as lead arranger and administrative agent for itself and certain co-lenders

By: _____
Its: Charlene Thomas
Authorized Signatory

STATE OF NEW YORK)
) SS.
COUNTY OF New York)

I, Saleenah Callaway, a Notary Public in and for County and State aforesaid, do hereby certify that Charlene . Thomas, as Authorized Signatory of Lehman Brothers Holdings Inc., a Delaware corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Authorized Signatory appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth

Given under my hand and Notarial Seal this 24th day of February, 2005.

_____
Notary Public

My Commission Expires: September 18, 2006

SALEENAH CALLAWAY
NOTARY PUBLIC, State of New York
No. 01CA6047908
Qualified in New York County
Commission Expires September 18, 2008

AXA EQUITABLE LIFE INSURANCE COMPANY

May __, 2006

VIA CERTIFIED MAIL –
RETURN RECEIPT REQUESTED

MCZ/Centrum Millennium Garage, L.L.C.
225 West Hubbard Street
4th Floor
Chicago, IL 60610
Attn: Arthur Slaven

MCZ/Centrum Millennium, L.L.C.
225 West Hubbard Street
4th Floor
Chicago, IL 60610
Attn: Arthur Slaven

MCZ Development
1555 N. Sheffield Avenue
Chicago, Illinois 60622
Attn: Michael Lerner

Beermann, Swerdlove, Woloshin,
Barezky, Becker, Genin & London
161 North Clark Street
Suite 2600
Chicago, IL 60601
Attn: Herbert A. Kessel

Katie Ciccotelli
Property Manager
Park Millennium Condominium Association
222 N. Columbus Drive
Chicago 60601

Pursuant to Section 23.11(B) of that certain Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements by MCZ/Centrum Millennium, L.L.C., an Illinois limited liability company and MCZ/Centrum Millennium Garage, L.L.C. dated as of February 25, 2005 (the "Declaration"), AXA Equitable Life Insurance Company ("Equitable") hereby provides notice that it has made a mortgage loan to MCZ/Centrum Millennium Garage, L.L.C.

Please deliver all notices required under the Declaration to Mortgagee at the following addresses:

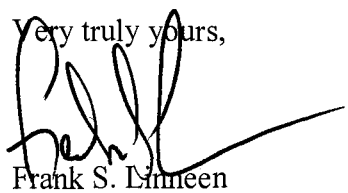
AXA Equitable Life Insurance Company
1290 Avenue of the Americas, 12th Floor
New York, New York 10104
Attention: Real Estate Legal Department
(Loan No.16-702)

Quadrant Real Estate Advisors
12735 Morris Road, Suite 100
Alpharetta, GA 30004
Attention: Asset Management
(Loan No. 16-702)

And

CapMark Services, Inc.
3 Ravinia Drive, Suite 200
Atlanta, GA 30346
Attention: Shared Services Group
(Loan No. 16-702)

Very truly yours,



Frank S. Linneen

cc: Michael Switzer
Ira J. Swidler