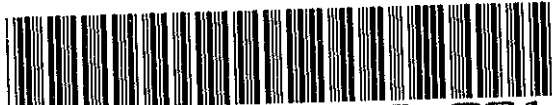




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Rush

ISO⁹² 10/12/92 *[Signature]*

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RECEIVED

JUN 13 3 16 PM '96

GEORGE J. BUGLEWICZ
REGISTER OF DEEDS
DOUGLAS COUNTY, NE

15/5mm

②

Amended by Dec. No. 1483 of 6/11/96. (SM)

ORDINANCE NO. 33904

AN ORDINANCE approving the Skywalk Easement and Operating Agreement among the City of Omaha, The State of California Public Employees' Retirement System and Crescent Real Estate Equities Limited Partnership in connection with the skywalk between OmahaPark One and the Central Park Plaza Building generally located at 15th and Douglas Streets; and, to provide for an immediate effective date.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF OMAHA:

Section 1. The Mayor is hereby authorized to execute, and the City Clerk to attest, the attached Skywalk Easement and Operating Agreement among the City of Omaha, The State of California Public Employees' Retirement System, an agency of the State of California ("CALPERS"), and Crescent Real Estate Equities Limited Partnership, a Delaware limited partnership ("Crescent"), in connection with the skywalk between OmahaPark One and the Central Park Plaza Building generally located at 15th and Douglas Streets.

Section 2. This Skywalk Easement and Operating Agreement is in conformance with the Downtown-Central Redevelopment Plan passed on April 22, 1980 pursuant to City Council Resolution No. 1330.



ORDINANCE NO. 33904
PAGE 2

Section 3. This ordinance, not being legislative in character, shall be in full force and take effect immediately from and after its adoption, pursuant to Section 2.12 of the Home Rule Charter and Rule VII of the City Council.

INTRODUCED BY COUNCILMEMBER

[Signature]

APPROVED BY:

[Signature] 6/13/96
MAYOR OF THE CITY OF OMAHA

PASSED JUN 11 1996 as amended 7-0

ATTEST:

[Signature]
CITY CLERK OF THE CITY OF OMAHA
[Signature]

APPROVED AS TO FORM:

[Signature]
ASSISTANT CITY ATTORNEY

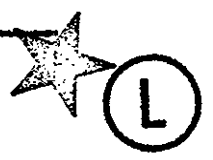
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I hereby certify that the foregoing is a true and correct copy of the original document now on file in the City Clerk's office.

[Signature]
DEPUTY CITY CLERK

BY

IMPRINTED SEAL
REGISTER OF DEEDS



Agree
Calif. Law
Consent
Omaha

PUBLICATIONS

PUBN. OF HEARING

Date 5-24-96

PUBN. OF ORDINANCE

Date _____

ORDINANCE NO. 33904

1343-1396-1482-1483-1484

An Ordinance approving the skywalk Easement and Operating Agreement among the City of Omaha, The State of California Public Employees' Retirement System and Crescent Real Estate Equities Limited Partnership in connection with the skywalk between OmahaPark One and the Central Park Building generally located at 15th and Douglas Streets; and, to provide for an immediate effective date.

501

PRESENTED TO COUNCIL

1st Reading MAY 21 1996 *Hearing*

1483 Amendment to City Council Rule VIII H.

Hearing JUN - 4 1996 - *Over to*

12/1/96

Final Reading JUN 11 1996 *#482 Ord. Conf.*

#483 Amendment - Approved 7-0

#484 Passed, no opposition 7-0.

Mary Williams Roberts

I hereby certify that the foregoing is a true and correct copy of the original document now on file in the City Clerk's office.

BY _____
CITY CLERK

*Amended by Doc.
No. 1483 of 4/11/96.*

(SM)

SKYWALK EASEMENT AND OPERATING AGREEMENT

THIS AGREEMENT is made and entered into as of the 21st day of MAY, 1996, by and between THE STATE OF CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM, an agency of the State of California ("CALPERS"), CRESCENT REAL ESTATE EQUITIES LIMITED PARTNERSHIP, a Delaware limited partnership ("Crescent"), and THE CITY OF OMAHA, NEBRASKA, a municipal corporation (the "City").

WHEREAS, CALPERS is the owner of the fee estate in real property described as the East 154.45 feet of Block 118, Original City of Omaha, Douglas County, Nebraska, together with the vacated East 154.45 feet of the alley lying within Block 118 (the "Office Building Site") and the improvements constructed thereon, consisting of an office building known as Central Park Plaza and having an address of 222 South 15th Street, Omaha, Nebraska 68102 (the "Office Building"); and

WHEREAS, Crescent is the contract purchaser of the Office Building Site and the Office Building pursuant to that certain Purchase and Sale Agreement and Joint Escrow Instructions dated as of April 11, 1996, between CALPERS, as seller, and Crescent, as purchaser; and

WHEREAS, the City is the owner of the fee estate in real property described as Lots 5, 6, 7 and 8, Block 106, Original City of Omaha, Douglas County, Nebraska, together with the vacated alley lying within Block 106 (the "Parking Garage Site") and has constructed a public parking garage containing approximately 720 automobile parking spaces (the "Parking Garage") and

has constructed an enclosed pedestrian skywalk over Douglas Street connecting the Parking Garage and the Office Building; and

WHEREAS, the use of the Parking Garage by tenants of the Office Building, their employees and invitees, together with the general public produced revenues sufficient to repay the Parking Revenue Bonds issued by the City to finance, in part, the construction of the Parking Garage; and

WHEREAS, CALPERS has used, and Crescent is relying on using, the Parking Garage to provide available parking to serve tenants of the Office Building, their employees and invitees, in common with the general public; and

WHEREAS, for convenience and clarity and not intended to be construed as being architecturally accurate, Exhibit A is attached hereto and made a part hereof, and the approximate locations of the skywalk corridor and skywalk bridges (the "Skywalk") with the approximate existing locations of the corridors within the Office Building which lead to and from the Skywalk (the "Access Routes") are designated thereon; and

WHEREAS, the City was granted an easement over a portion of the Office Building Site pursuant to an Easement Agreement dated December 3, 1985, and recorded in Book 759 at Page 521 of the Miscellaneous Records of Douglas County, Nebraska (the "Office Building Site Skywalk Easement"); and

WHEREAS, CALPERS, the City and Crescent desire to provide, in an efficient and equitable manner, for the use, operation, maintenance and repair, including restoration and

reconstruction thereof in the event of damage or destruction, of the Parking Garage, the Skywalk and the Access Routes;

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. The City, for itself and its successors and assigns in interest to the Parking Garage Site, its successors and assigns in interest to the Parking Garage, and its successors and assigns in interest to the Skywalk, covenants and agrees with and for the benefit of CALPERS and its successors and assigns in interest to the Office Building Site, the Office Building and any replacement improvements on the Office Building Site (including, without limitation, Crescent), that it shall, at its sole cost and expense, either by the City or by agent thereof:

(a) at all times during the term hereof (i) maintain the Parking Garage and Skywalk in clean and usable condition and good repair, and in event of damage thereto or destruction thereof promptly commence and diligently complete the restoration or reconstruction thereof to substantially the condition immediately prior to such damage or destruction with such reasonable changes as are appropriate at the time of such restoration or reconstruction (subject to a reasonable time allowance for the purpose of adjusting such loss and except as prevented by unavoidable delays), (ii) operate the Parking Garage as an automobile parking facility for the benefit of CALPERS and its successors and assigns in interest to the Office Building Site, the Office Building and any replacement improvements on the Office Building Site (including, without limitation, Crescent) and the general public and (iii) operate the Skywalk as an enclosed pedestrian walkway for

the benefit of CALPERS and its successors and assigns in interest (including, without limitation, Crescent) and the general public;

(b) for the purpose of causing the Office Building or any replacement improvements on the Office Building Site at all times during the term hereof to be in compliance with all present or future requirements, regulations or restrictions relating to parking, deem the Parking Garage to be an appurtenance running with the Office Building Site and improvements thereon for the entire term of this Agreement, but for no other purpose is the Parking Garage deemed to be such appurtenance;

(c) and hereby does grant and convey unto CALPERS and its successors and assigns in interest (including, without limitation, Crescent), as an easement appurtenant to and running with the Office Building Site, the Office Building and any replacement improvements on the Office Building Site throughout the term of this Agreement, a nonexclusive easement for pedestrian ingress and egress across and through the Skywalk, including without limitation, the use of ramps, stairs, elevators, hallways or walkways which lead to the Skywalk directly or through the Parking Garage as are necessary for transit between the Parking Garage Site and improvements thereon and the Office Building Site and improvements thereon. It is understood that such hallways or walkways may change from time to time during the term hereof to accommodate reasonable changes in traffic patterns within the Parking Garage so long as such changes do not unreasonably interfere with the use of the easement herein granted, such easement including the right of CALPERS, its successors and assigns in interest (including, without limitation, Crescent), to grant a license for the use thereof to tenants of the Office Building and any replacement improvements on

the Office Building Site, and their employees, customers and invitees, and such easement being for nonexclusive use in common with others to whom the City may from time to time grant a license for such use, but nothing herein shall be construed to dedicate or imply any public right or interest in the Office Building Site or improvements thereon or for access or entry thereto;

(d) at all times during the term hereof cause to be maintained in full force and effect through well-rated insurance companies authorized to do business in Nebraska, policies of insurance with respect to the Parking Garage and Skywalk for adequate limits to (i) cover not less than eighty percent (80%) of the replacement cost of the Parking Garage and Skywalk in event of damage or destruction by fire and perils covered by extended coverage endorsement, (ii) protect against claims for bodily injury, disease, illness, death or property damage, with CALPERS or its successors and assigns in interest (including, without limitation, Crescent) named as additional insureds with respect to the Skywalk, with such limits to be not less than \$200,000.00 per occurrence in respect of damage to or destruction of property and \$250,000.00 per one person/\$1,000,000.00 per occurrence in respect of bodily injury, disease, illness or death and (iii) provide workers' compensation insurance for all labor contracted for or otherwise as required by the Nebraska Workmen's Compensation Law. Upon request therefor the City shall cause certificates of insurance evidencing the insurance in effect and that the same will not be canceled or reduced until after ten (10) days' written notice to the holder of the certificate to be issued to CALPERS or its successors and assigns in interest (including, without limitation, Crescent) and the holder of any mortgage or similar security instrument evidencing a lien on the Office Building Site and/or improvements thereon (the "Mortgagee");

(e) at all times during the term hereof, install and maintain within the Skywalk directional signs and graphics to give direction and information to persons using the Skywalk, subject to the right of CALPERS or its successors and assigns in interest (including, without limitation, Crescent) to approve the design and location thereof, such approval not to be withheld unduly or unreasonably;

(f) at all times during the term hereof, contract and pay for all water and sources of energy (the "Utilities") required for the use and operation of the Skywalk as a controlled climate pedestrian walkway; and

(g) at all times during the term hereof, permit pedestrians to transit through the Skywalk and pedestrians and vehicles to access and transit through the Parking Garage twenty-four (24) hours per day, three hundred sixty-five (365) days per year, RESERVING, HOWEVER, the right to preclude such transit for any of such hours during which an Access Route is not reasonably available for such pedestrians to transit from the Skywalk at its point of connection with the Office Building or replacement improvements on the Office Building Site, and SUBJECT TO temporary interruptions for maintenance and repair of the Skywalk as is reasonably necessary and carried out promptly and with due diligence.

2. CALPERS, for itself and its successors and assigns in interest to the Office Building Site, the Office Building and any replacement improvements on the Office Building Site (including, without limitation, Crescent), covenants and agrees for the benefit of the City, its successors and assigns in interest to the Skywalk, that it shall, at its sole cost and expense, either by CALPERS or by agent thereof:

(a) grant unto the City for the term of this Agreement the Office Building Site Skywalk Easement for the Skywalk to connect to the Office Building and for such support or supports for the Skywalk as may now be located on the Office Building Site; provided, however, that nothing herein shall be construed to require the Office Building to remain on the Office Building Site throughout the term of this Agreement so long as Access Routes as defined below are made available to the Skywalk at no cost to the City and so long as any alterations to the Skywalk required by reason of removal or replacement of the Office Building are accomplished at no cost to the City;

(b) at all times during the term hereof, maintain in clean and usable condition and good repair, and in event of damage thereto or destruction thereof promptly commence and diligently complete the restoration or reconstruction thereof to substantially the condition immediately prior to such damage or destruction with such reasonable changes as are appropriate at the time of such restoration or reconstruction (subject to a reasonable time allowance for the purpose of adjusting such loss and except as prevented by unavoidable delays) an appropriate means for pedestrian transit between the southerly end of the Skywalk and a public sidewalk on Block 118

of the Original City of Omaha across such exterior walkways of the Office Building Site and such interior corridors or improvements thereon as are reasonably necessary for such purpose;

(c) at all times during the term hereof and subject to the limitations set forth below and further subject to the terms and conditions of this Agreement, permit pedestrians to transit to and from the Skywalk along and through the Access Routes, RESERVING, HOWEVER, the right to preclude such transit other than during those hours the Skywalk and the Parking Garage are available for use by such pedestrians and other than during those hours the Office Building or any replacement improvements on the Office Building Site are open to the public for business as determined solely by CALPERS or its successors and assigns in interest (including, without limitation, Crescent), and SUBJECT TO temporary interruptions for maintenance and repair of the Access Routes as is reasonably necessary and carried out promptly and with due diligence and for periods of demolition or construction as may be hazardous to such pedestrians, and subject to security precautions as may be or become desirable for tenants of improvements on the Office Building Site, but nothing herein shall be construed to dedicate or imply any public right or interest in the Office Building Site or improvements thereon or access thereto;

(d) at all times during the term hereof, notify the City of the hours during which the Office Building or any replacement improvements on the Office Building Site are open to the public for business and not change such hours without thirty-six (36) hours' prior written notice to the City except in emergency situations relating to security for the Office Building and tenants thereof or hazards which may adversely affect the safe use of the Access Routes;

(e) through such directional signs and graphics as it deems appropriate, identify the Access Routes, the present locations thereof being the corridors on the first and second floors of the Office Building as designated on Exhibit A together with such modes of transit between the floors as are necessary and such exterior walkways on the Office Building Site as are necessary to reach a public sidewalk. It is understood that such Access Routes may change from time to time to accommodate reasonable changes in occupancy and use requirements within the Office Building or any replacement improvements on the Office Building Site so long as such changed or relocated Access Routes provide a reasonable means of transit to and from the Skywalk;

(f) at all times during the term hereof, cause to be maintained in full force and effect through well-rated insurance companies authorized to do business in Nebraska, policies of insurance with respect to the Access Routes (which policies may cover the office Building Site and/or improvements thereon of which the Access Routes form a part) for adequate limits to (i) cover not less than eighty percent (80%) of the replacement cost of the Office Building or other improvements on the Office Building Site in event of damage or destruction by fire and perils covered by extended coverage endorsement, (ii) protect against claims for bodily injury, disease, illness or death in no event less than \$250,000.00 per one person/\$1,000,000.00 per occurrence and for damage to or destruction of property in no event less than \$200,000.00 per occurrence and (iii) provide workers' compensation insurance for all labor contracted for or otherwise as required by the Nebraska Workmen's Compensation Law. Upon request therefor, CALPERS or its successors and assigns in interest (including, without limitation, Crescent) shall cause certificates of insurance evidencing the insurance in effect and that the same will not be canceled or materially modified until after ten (10) days' written notice to the City. If the City shall so request,

CALPERS or its successors and assigns in interest (including, without limitation, Crescent) shall cause the liability insurance policy or policies described in subparagraph (ii) to name the City as an additional insured but only with respect to the Access Routes.

3. In the event the Skywalk or any part thereof shall be damaged or destroyed by fire or other casualty, the City shall, whether or not the insurance proceeds on account of such damage or destruction shall be sufficient for the purpose, as soon as reasonably possible after the occurrence of any event causing such damage or destruction, cause the Skywalk to be reconstructed, repaired and restored at such point of connection to the Office Building or any replacement improvements on the Office Building Site as the City and CALPERS or its successors and assigns in interest (including, without limitation, Crescent) mutually agree to the same general condition in which the Skywalk existed prior to the occurrence of such event of casualty; provided the Office Building is in the same general condition in which the Office Building existed prior to the occurrence of such event. In the event the Access Routes or any part thereof shall be damaged or destroyed by fire or other casualty, CALPERS or its successors and assigns in interest (including, without limitation, Crescent) shall, as soon as reasonably possible after the occurrence of any event causing such damage or destruction, cause the Access Routes to be reconstructed, repaired and restored at such locations on the Office Building Site or in the Office Building as CALPERS or its successors and assigns in interest (including, without limitation, Crescent) shall determine to the same general condition in which the Access Routes existed prior to the occurrence of such event of casualty; provided the Skywalk and the Parking Garage are in the same general condition in which the Parking Garage and the Skywalk existed prior to the occurrence of such event. In the event that the Skywalk and the Office Building are both damaged or destroyed in whole or in

part by fire or other casualty and CALPERS or its successors and assigns in interest (including, without limitation, Crescent) shall decide to repair and restore the Office Building or construct such other improvements on the Office Building Site, then the City shall as soon as reasonably possible after the occurrence of any event causing such damage or destruction cause the Skywalk to be reconstructed, repaired and restored to the same general condition in which the Skywalk existed prior to the occurrence of such event of casualty.

Insurance proceeds received by the City, CALPERS or its successors and assigns in interest (including, without limitation, Crescent) on account of any damage to or destruction of the Skywalk or the Access Routes shall be paid to CALPERS or its successors and assigns in interest (including, without limitation, Crescent), or as CALPERS or its successors and assigns in interest (including, without limitation, Crescent) may direct, to pay for the cost of any repair or reconstruction of the Skywalk or the Access Routes.

In the case of the Skywalk, CALPERS or its successors and assigns in interest (including, without limitation, Crescent) shall pay the City the cost of such repair or reconstruction upon written request accompanied by evidence satisfactory to CALPERS or its successors and assigns in interest (including, without limitation, Crescent) (i) that the amount requested has been paid or is due and payable, (ii) that there are no mechanics' or similar liens for labor or materials, and (iii) that the balance of the proceeds will be sufficient to pay the costs for the remainder of the repair and reconstruction. Upon receipt of evidence satisfactory to CALPERS or its successors and assigns in interest (including, without limitation, Crescent) that the repair and reconstruction have been completed and the cost thereof paid in full and that there are no mechanics' or similar liens

for labor or materials supplied in connection therewith, the balance, less the costs, fees and expenses incurred by CALPERS or its successors and assigns in interest (including, without limitation, Crescent) in the collection of such insurance proceeds including, without limitation, adjuster's fees and attorney's fees, shall be paid to the City.

In the event that the City fails or refuses to repair or reconstruct the Skywalk to the same general condition in which the Skywalk existed prior to the occurrence of such event, CALPERS or its successors and assigns in interest (including, without limitation, Crescent) shall retain and shall be entitled to obtain all insurance proceeds received by the City or CALPERS or its successors and assigns in interest (including, without limitation, Crescent) on account of any damage or destruction of the Skywalk and the City shall reimburse CALPERS or its successors and assigns in interest (including, without limitation, Crescent) for the costs and expenses incurred by CALPERS or its successors and assigns in interest (including, without limitation, Crescent) in repair and reconstruction of the Office Building absent the existence of the Skywalk.

4. In the event that the Skywalk or the Parking Garage, or any part thereof, is condemned or taken for any public or quasi-public purpose so as to prevent the operation of the Skywalk as a pedestrian walkway between the Parking Garage and the Office Building, the City hereby assigns to CALPERS or its successors and assigns in interest (including, without limitation, Crescent) all of its right, title and interest in the proceeds of any award, compensation or damages payable in connection with such condemnation or taking.

5. The City, CALPERS and Crescent acknowledge that the City caused the Parking Garage and Skywalk to be constructed as a material inducement for the construction of the Office

Building and that the covenants and agreements contained herein constitute material benefits and obligations for both parties throughout the term hereof. The City, CALPERS and Crescent also acknowledge that it is impossible to foresee with accuracy what effect changing times throughout the long term hereof may have upon the anticipated benefits and obligations of both parties, and desire to express the intent of the parties with respect thereto for the benefit of future owners or administrators through inclusion of paragraphs 6, 7 and 8 set forth below, but the inclusion of such provisions shall not in any manner modify the terms and conditions set forth herein until and unless this Agreement may be supplemented or modified by an instrument or instruments in writing made pursuant to such paragraphs. The City agrees that it will execute such supplements or amendments of this Agreement as any Mortgagee may reasonably require.

6. The City, CALPERS and Crescent acknowledge that during the term of this Agreement modes of transportation may change so radically as to cause the operation of the Parking Garage as an automobile parking facility to be unnecessary and impractical, particularly in the event the general use of automobiles is discontinued by the general public. The City, CALPERS and Crescent agree that such operation may change from time to time to accommodate "parking" needs for such modes of transportation as may exist from time to time. CALPERS and Crescent agree that if modes of transportation change so as to eliminate entirely any need for any type of "parking" facility, CALPERS or Crescent (as applicable) will not unreasonably withhold consent to the City's use of the improvements which are the Parking Garage for such purposes as are not incompatible with the use of improvements on the Office Building Site provided any Mortgagee joins with CALPERS or Crescent (as appropriate) in such consent in writing, and if CALPERS or Crescent (as appropriate) so elects as an additional condition for the giving of such consent,

CALPERS or Crescent (as appropriate) shall have the right to require this Agreement be terminated in writing and that at the City's sole cost and expense the Skywalk be removed from the improvements on the Office Building Site and any damage to such improvements including the opening therein for the Skywalk be restored in a manner architecturally compatible with the remainder of such improvements.

7. The City, CALPERS and Crescent acknowledge that during the term of this Agreement the operation of the Skywalk and Access Routes may become unnecessary and impractical, particularly in the event the Parking Garage is used for purposes other than parking pursuant to Paragraph 6 and such alternate use and/or customary practices in downtown Omaha at the time causes the Skywalk no longer to be a useful convenience for tenants of the Office Building, and their employees, customers and invitees. The City, CALPERS and Crescent agree that throughout the term of this Agreement none of them will unreasonably refuse upon request of the other party to enter into supplements to this Agreement which appropriately cover what they deem to be necessary and practical changes in methods of operating the Skywalk and Access Routes including suspension or termination of such operation, provided any Mortgagee consents in writing as to any supplement suspending such operation for more than one year for other than reconstruction purposes and to any supplement terminating such operation.

8. The City, CALPERS and Crescent agree that in the event (i) the Parking Garage shall no longer be used as a parking facility, (ii) the Skywalk no longer serves any practical purpose or convenience and (iii) it can be reasonably determined by CALPERS or its successors and assigns in interest (including, without limitation, Crescent) that no then existing nor probable future

requirement, regulation or restriction relating to parking affects or is likely to affect in the future any improvements on the Office Building Site or any future replacements thereof, neither will unreasonably refuse upon request of the other to enter into an agreement which terminates this Agreement in its entirety, provided any Mortgagee consents in writing to such termination of this Agreement.

9. This Agreement shall remain in full force and effect from the date hereof for a term of ninety-nine (99) years unless sooner terminated by the mutual agreement of the parties together with the consent of any Mortgagee, if required, or as herein provided.

10. The Skywalk and the Access Routes shall be used by the public as a pedestrian walkway subject to the terms and conditions of this Agreement as the same may be amended or modified.

11. In the event that the City fails or refuses to comply with the terms and conditions of this Agreement, CALPERS or its successors and assigns in interest (including, without limitation, Crescent) may close the Access Routes and the City shall indemnify and hold CALPERS or its successors and assigns in interest (including, without limitation, Crescent) harmless for all claims, liability, costs and expenses, including attorney's fees arising out of or incidental to such closing. If the City fails to maintain, operate and repair the Skywalk in accordance with terms and conditions of this Agreement, CALPERS or its successors and assigns in interest (including, without limitation, Crescent) may undertake such maintenance, operation and repair on behalf of the City and the City shall reimburse CALPERS or its successors and assigns in interest (including, without limitation, Crescent) for the costs and expenses incurred by CALPERS or its successors and

assigns in interest (including, without limitation, Crescent) for such maintenance, operation and repair together with interest thereon at sixteen percent (16%) per annum.

12. All notices to be given with respect to this Agreement shall be in writing. Each notice shall be by certified mail, postage prepaid and return receipt requested, to the parties to be notified at the addresses set forth below or at such other addresses as any party may from time to time designate in writing. Every notice shall be deemed to have been given at the time it shall be deposited in the United States mail in the manner herein prescribed.

To CALPERS:

State of California Public Employees' Retirement System
Attn: Mortgage Investment Officer
400 P Street, Suite 3310
Sacramento, California 95814

With a Copy to:

Jones, Day, Reavis & Pogue
555 W. 5th Street
Suite 4600
Los Angeles, California 90013-1025
Attn: Donald Gralnek, Esq.

To Crescent:

Crescent Real Estate Equities Limited Partnership
777 Main Street
Suite 2100
Fort Worth, Texas 76102
Attn: Gerald W. Haddock

With a Copy to:

David Dean, Esq.
General Counsel
Crescent Real Estate Equities Limited Partnership
777 Main Street
Suite 2100
Fort Worth, Texas 76102

To the City: The City of Omaha, Nebraska
c/o Herbert Fitle, Esq.
City Attorney
Omaha/Douglas Civic Center
1819 Farnam Street
Omaha, Nebraska 68183

13. The laws of the State of Nebraska shall govern the validity, performance and enforcement of this Agreement. The invalidity and unenforceability of any provision of this Agreement shall not invalidate or impair any other provisions in this Agreement.

14. This Agreement may be modified or amended only by a writing duly authorized and executed by all the parties to this Agreement.

15. Each party to this Agreement hereby releases every other party hereto from any claim for recovery for any loss or damage to any of its property which is insured under valid and collectible insurance policies to the extent of any recovery collectible under such insurance.

16. By execution of this Agreement the City acknowledges its complete and unqualified approval of the construction, operation and maintenance of the Skywalk as provided by the terms of this Agreement. Further, the City acknowledges and affirms the validity and enforceability of

the terms and conditions of this Agreement with respect to the City and the City hereby agrees to be bound by and subject to the terms and conditions of this Agreement.

17. The covenants, terms and conditions of this Agreement shall be binding upon and inure to the benefit of heirs, personal representatives, sublessees, successors and assigns of the parties to this Agreement. The covenants, terms and conditions of this Agreement shall run with the land comprising the Parking Garage Site and the Office Building Site, and shall further be binding upon and inure to the benefit of the owners in fee of such parcels of real estate and their respective heirs, personal representatives, lessees, successors and assigns.

18. CALPERS and its successor and assigns in interest (including, without limitation, Crescent) may, along with a conveyance or assignment of their interests in the Office Building or the Office Building Site, assign their interests in this Agreement, and shall, from and after the effective date of such assignment, be free of any further liability under this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first indicated above.

CRESCENT REAL ESTATE EQUITIES
LIMITED PARTNERSHIP, a Delaware
limited partnership

By: Crescent Real Estate Equities, Ltd., its
sole general partner

JLF By: James M. Eifon
Title: SR. VICE PRES.

STATE OF CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM, an agency of the State of California

By: Roger Franz
Title: MORTGAGE INVESTMENT OFFICER

CITY OF OMAHA, NEBRASKA, a municipal corporation

By: Hal Daebel 6/13/96
Title: Mayor

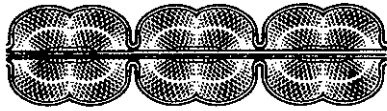
Attest:

By: [Signature]
Deputy City Clerk

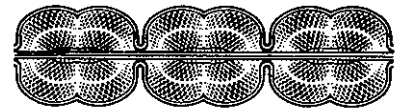
IMPRINTED SEAL
REGISTER OF DEEDS

APPROVED AS TO FORM:
[Signature]
ASSISTANT CITY ATTORNEY

CALIFORNIA



ALL-PURPOSE



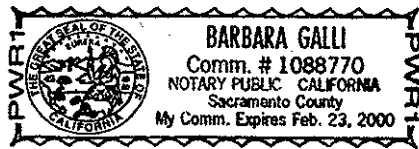
ACKNOWLEDGEMENT

STATE OF CALIFORNIA)
COUNTY OF Sacramento)

On 5/21/96 before me, Barbara Galli, Notary Public,
DATE NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"

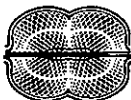
personally appeared, Roger Franz, Mortgage Investment Officer
personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s)
whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/
they executed the same in his/her/their authorized capacity(ies), and that by his/her/their
signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

WITNESS my hand and official seal.

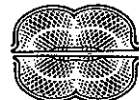


Barbara Galli (SEAL)
NOTARY PUBLIC SIGNATURE

NOTARIAL SEAL AFFIXED
REGISTER OF DEEDS



OPTIONAL INFORMATION



TITLE OR TYPE OF DOCUMENT Skycwalk Easement & Operating Agreement
DATE OF DOCUMENT 5/21/96 NUMBER OF PAGES 21
SIGNER(S) OTHER THAN NAMED ABOVE none

~~City of Omaha~~

STATE OF TEXAS

~~State of Nebraska~~

COUNTY OF TARRANT

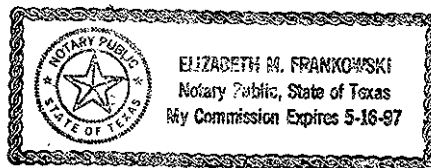
The foregoing instrument was acknowledged before me this 23 day of May, 1996, by James M. Eidsm Jr., Senior Vice President of Crescent Real Estate Equities, Ltd., a Delaware corporation and the sole general partner of Cresnet Real Estate Equities Limited Partnership, a Delaware limited partnership, on behalf of the corporation as general partner of the partnership.



Notary Public

My commission expires:

5/16/97



City of Omaha

State of Nebraska

The foregoing instrument was acknowledged before me this _____ day of _____, 1996, by _____ of the State of California Public Employees' Retirement System, an agency of the State of California, on behalf of the agency.

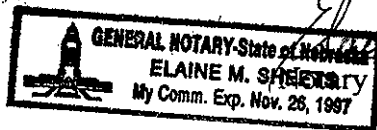
Notary Public

My commission expires:

City of Omaha

State of Nebraska

The foregoing instrument was acknowledged before me this 13th day of June, 1996,
by Haz DMB + Buster Brown, Mayor & Deputy City Clerk of the City of Omaha,
Nebraska, a municipal corporation, on behalf of the corporation.



Elaine M. Sheehy
Notary Public

My commission expires:

November 26, 1997

304439-04 / DOCSDC1

Legal Description of Skywalk Corridor

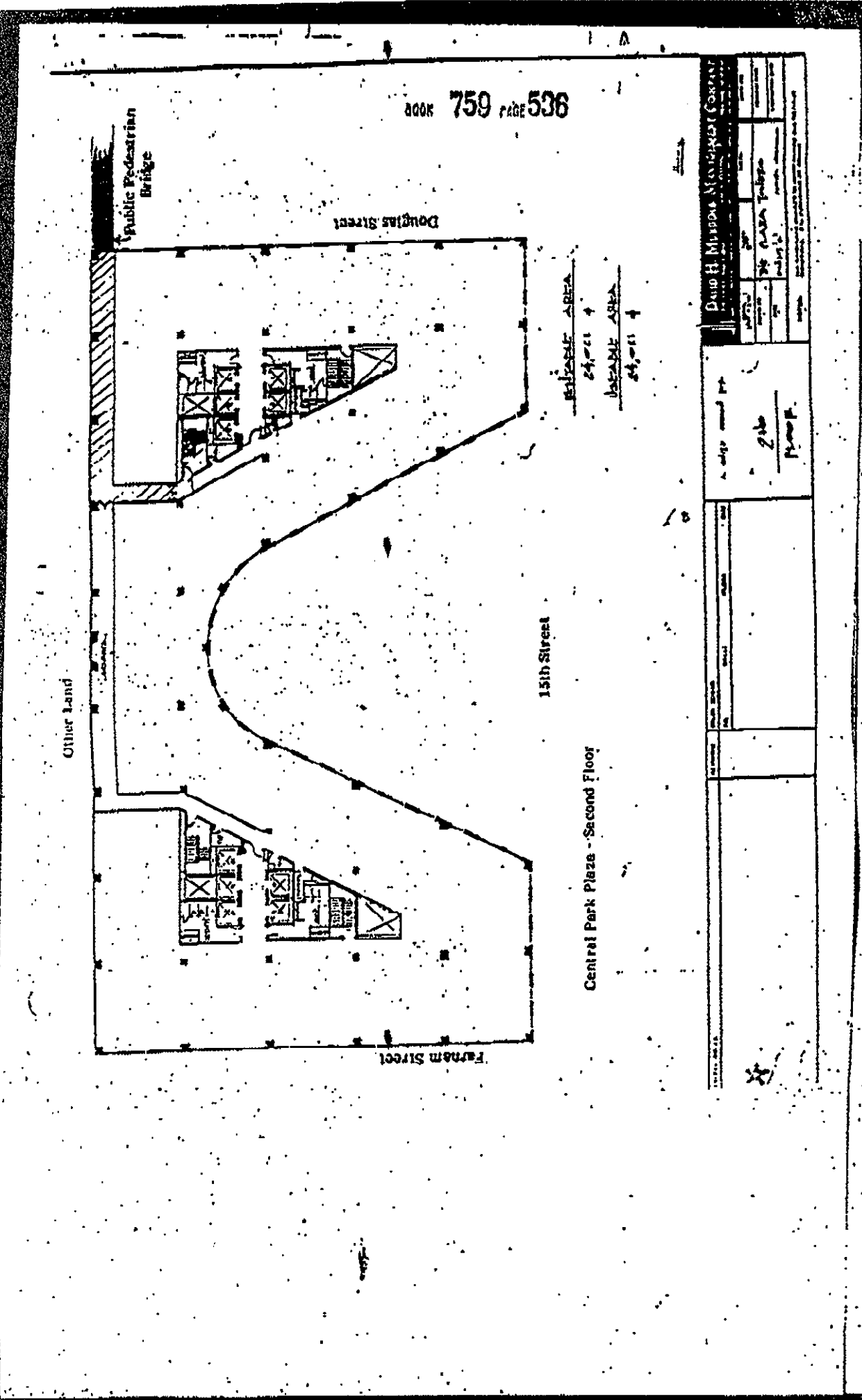
A pedestrian passageway situated within the following described real property:

The East 154.45 feet of Block 118, Original City of Omaha, Douglas County, Nebraska, together with the vacated East 154.45 feet of the alley lying within Block 118 (herein the "Land")

which is bounded by public rights of way for Douglas Street on the North, 15th Street on the East, Farnum Street on the South, and privately owned land (herein "Other Land") on the West, and within a building presently known as Central Park Plaza (herein the "Building") which is situated on the Land, and said passageway is more particularly described as follows:

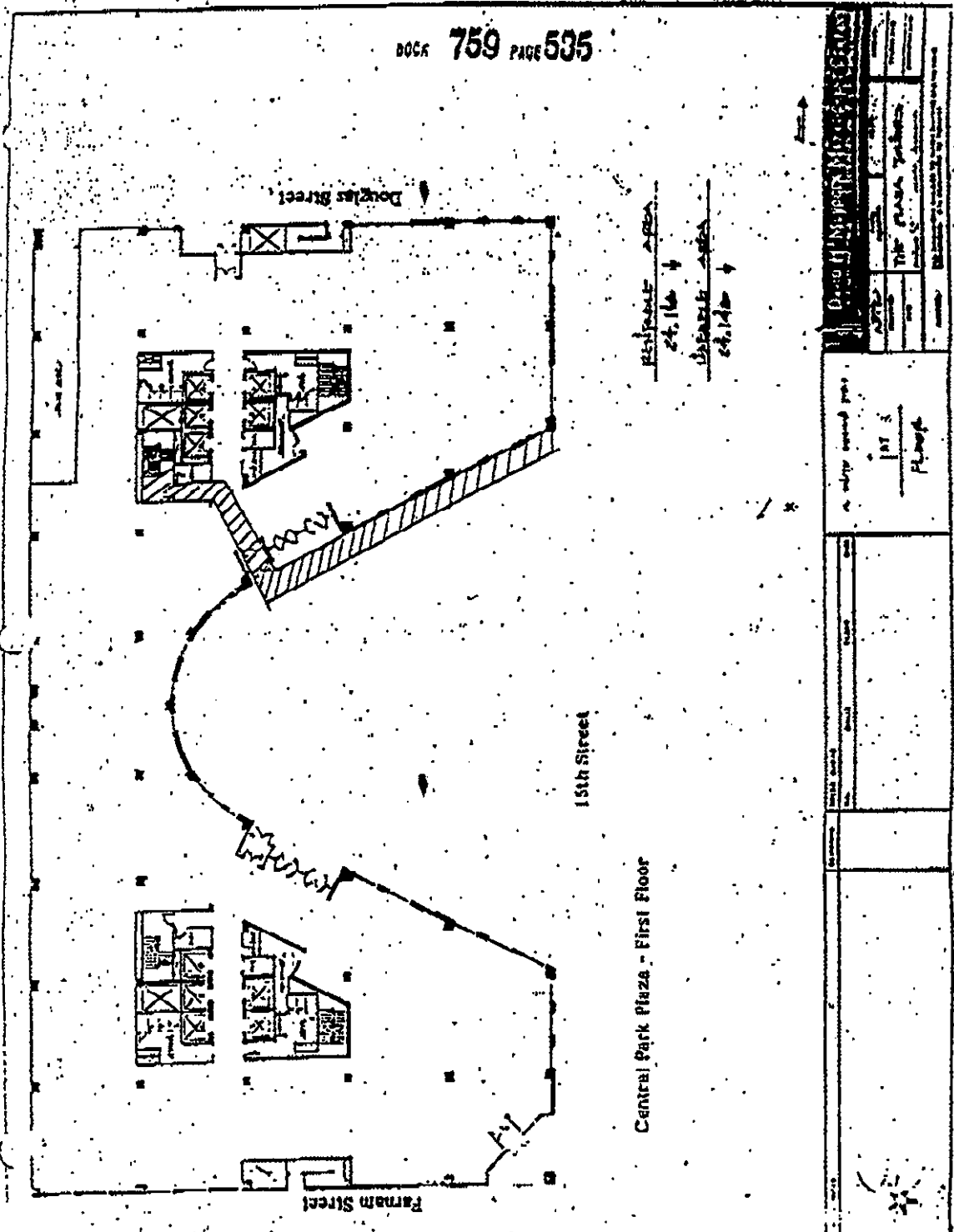
At a width of approximately 8 feet 6 inches and a height floor to ceiling commencing at the connection of the public pedestrian bridge over Douglas Street to the second floor of the Building at the westerly end of the northerly wall thereof, thence running southerly contiguous to the inside of the westerly wall of the Building parallel with the easterly boundary of the Other Land, a distance of approximately 90 feet 6 inches; thence running easterly at a reduced width of approximately 6 feet 8 inches a distance of approximately 22 feet, thence running northeasterly at said width a distance of approximately 6 feet to a stairwell entrance door; thence along all of the said entrance and stairwell between the second and first floors of the Building to its first floor entrance door; thence on the first floor of the Building, at a width of approximately 5 feet and a height floor to ceiling, running easterly a distance of approximately 12 feet to a main entrance lobby of the Building; thence running southeasterly a distance of approximately 30 feet through a door to the exterior of the Building; thence at a width of approximately 5 feet running northeasterly along an exterior concrete walkway to the public right of way for 15th Street and the end of the passageway.

Widths and distances used herein are approximate and are limited by any existing walls, it being the intent to describe the passageway as it presently exists, subject to relocation pursuant to the terms of the instrument of which this exhibit forms a part.



Ex. A

BOOK 759 PAGE 535



County, within

15th herein central said

Building Douglas Street, at a lately lately

first th of lance

center door feet right

Building object forms

Central Park Plaza - First Floor