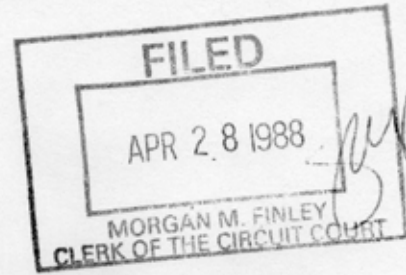


JAMES M. FLANAGAN

RECEIVER
P.O. BOX 1663
1515 CHICAGO AVENUE
EVANSTON, ILLINOIS 60201



File

April 25, 1988

Mr. Donald A. Tarkington, Esq.
Novack & Macey
333 West Wacker Drive
Chicago, Illinois 60606

Mr. Douglas J. Kurtenbach, Esq.
Kirkland & Ellis
200 East Randolph Drive
Chicago, Illinois 60601

RE: #87 CH 6570
Continental Savings Bank
vs. E. Trine Starnes, Jr., Marina City Associs., et al.,
Marina City Office Building Complex
300 North State Street, Chicago

Gentlemen:

Inspections at the above captioned property have revealed the southeast curved stairway leading from State Street level to the rink and entrance way of the east tower is now collapsing causing a serious liability hazard. The stairway is constructed of metal pan concrete steps attached with and to metal risers. Due to the condition both accesses to this stairway have been secured off.

This office has been requesting proposals from various Iron Works with success of only one reply to-date.

Enclosed herewith for your review is the estimate received from King Iron who recommends replacement of the entire stairway, no repair, with a cost of \$17,717.00.

We are awaiting further estimates although the three other companies contacted have not come to the building for viewing. We shall now contact other concerns requesting bids.

Due to the urgency of this matter we request you review attached papers.

We shall be petitioning the Court for instructions immediately upon receipt of further estimates.

If you have any question, please do not hesitate to contact my office.

Very truly yours,


JAMES M. FLANAGAN, RECEIVER
JMF:lc

Enclosure

CC: Judge Richard Curry