

LETTER FROM
MANAGEMENT

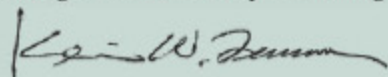
Dear Tenants:

Announcement of the proposed CBOT/CME merger was very exciting news for C-B-T Corp. and all building tenants. As already announced, when the transaction closes, the new combined company intends to migrate the CME's floor operations to the CBOT Building. This plan validates all of the planning and investment in the building over the past decade. We established an unparalleled trading environment when the East Building was completed in 1997, maintained and upgraded the South Building "Annex", and invested \$20 million to renovate and preserve the landmark North Building. All three buildings have always been owned outright by CBOT to ensure operational control of these assets to minimize the risk of business interruption.

The combined Agricultural and Financial floors constitute the world's largest contiguous trading floor, measuring in excess of 90,000 square feet. Power is supplied through ten separate electrical feeds, from seven ComEd substations, providing unequaled redundancy and reliability.

It is natural that there have been many questions and rumors about the CBOT Building following the recent news. The process of planning the integration has just begun and at this point there are more questions than answers as to how the building will be effected. Until the close of the transaction, we are and will continue to do business as a separate, independent company. At this time, we still have spaces available for expanding and new tenants. If you hear any news about the building that causes any concern, or if you have any other questions, please contact us at the Office of the Building to be sure you have accurate and up-to-date information.

Our electrical, mechanical, and telecommunications infrastructure supports both floor and electronic traders like no other building. In addition, our unique location in Chicago's financial district continues to be a dramatic architectural symbol, reflecting Chicago's global strength in futures and options trading.



Kevin Lennon
VP of Real Estate Operations

AND THE WINNER IS...

The spotlight was on The Chicago Board of Trade (CBOT) Building and C-B-T Corporation this Fall when they took home honors in two real estate industry awards.



In the Winner's Circle: CBOT Chairman Charles P. Carey (center) accepts the 2006 Landmarks Illinois Award from Gavin Campbell (right), Chairman of Landmarks Illinois, and David Bahlman (left), President of Landmarks Illinois.

In October, in recognition of its outstanding preservation efforts at the iconic LaSalle Street structure, The CBOT Building received the Landmarks Illinois' Annual Real Estate and Building Industries Council Award.

Landmarks Illinois President David Bahlman praised the Board of Trade renovation as being exceptionally well done and consistent with the highest rehabilitation standards. "No detail has been overlooked in restoring The CBOT Building interior and exterior to their original glory. It's a pleasure to see a restoration project that is so true to the original intentions of the architects of the building," Bahlman said.

Designed by Holabird & Root and built in 1930, The CBOT Building has been designated both a Chicago and a national landmark. In 1983, a 23-story addition, designed by Helmut Jahn, was added to the south side of the Art Deco Building. It was followed by a five-story building to the east designed by Fujikawa Johnson and Associates.

Accepting the award on behalf of the Exchange, CBOT Chairman Charles P. Carey stated, "It's my pleasure to accept this award on behalf of the CBOT and C-B-T Corporation, which manages our historic facility and presided over the renovation of this architectural icon. I'd like to convey my appreciation and thanks to Kevin Lennon and the C-B-T Corporation staff for its efforts to bring The CBOT Building back to its original splendor."

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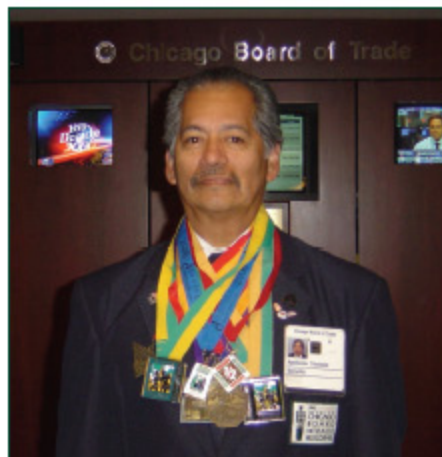
A DAY IN THE LIFE

Apolonia Trinidad Security Officer

What makes Security Officer Apolonia Trinidad run? For this long-time The Chicago Board of Trade Building team member, it's a way of life – because 60-year-old Trinidad is a marathon runner. A 19-year CBOT Building veteran, Security Officer Trinidad is a guard on the trading floor responsible for safety and integrity of the exchange and the building itself, and conformance with CBOT rules and regulations.

Trinidad has been running all his life. He began in junior high and then into high school and college. After college, Trinidad spent 19 years in the Army, racing in far-away places like Germany and Vietnam.

Since 1992, Trinidad has participated in more than 30 marathons (26.2 miles) and half marathons (13.1 miles), as well as a variety of shorter runs. He already has eight Chicago marathons under his belt, and did his personal best in this race three years ago when he finished at Number 352. Trinidad's most recent races this year included the Banco Popular half marathon in September, and the 2006 Chicago Marathon, which offered special challenges due to this year's weather and the growing popularity of the event. More than 40,000 runners participated in the 2006 Chicago



Security Officer and marathon runner Apolonia Trinidad trains hard to stay in shape. The 61-year-old sometimes takes the train on weekends into Chicago from his Whiting, IN home – and then runs all the way back to Whiting.

Marathon, which was cold and windy with a strong north wind against the runners.

Currently, Trinidad is training for the 8K March Shamrock Shuffle (a 5+ mile race). "I love running and don't want to stop," says Trinidad. "It spills over into my job, and gives me the motivation to always be looking forward and to watch what I eat and to stay in shape. It's no secret; Security Officer Trinidad has carried that special dedication, drive and passion from his life-long "hobby" to his equally long tenure at The CBOT Building.

A NEW LOOK ON THE OUTSIDE, TOO



Artist's rendering of the new look that the outside of The CBOT Building will be getting in the Spring of 2007 to showcase the beauty of the Art Deco façade.

In its ongoing enhancement program, the C-B-T Corporation recently engaged Fujikawa Johnson Gobel Architects for a new site improvement project on the outside of the Landmark CBOT Building. This outside renovation includes repairs and an upgrade to the sidewalk areas on Jackson Boulevard, Financial and Van Buren Streets, as well as the LaSalle Street Plaza.

As part of the upgrade, an old underground vault below the Jackson Boulevard sidewalk will be demolished and a new side-

walk will be installed with accessible curb ramps at the crosswalks. Adding a touch of color, new limestone and granite planters will frame the main Jackson entrance and showcase the beauty of the Art Deco façade. Custom designed steel double-bollards (posts) will replace the temporary Jersey barriers that currently wrap around The CBOT Building.

On Financial Street, a widened pedestrian area will include new granite benches with in a miniature "pocket park." Public seating areas will be bordered by extensive in-ground landscaping and architectural pre-cast walls. Custom double-bollards also will

be installed on Financial and Van Buren Streets, and the old concrete bollards in the LaSalle Street Plaza will be replaced as well.

When completed in the spring of 2007, the new bollards will add visual continuity to the streetscape that surrounds The CBOT Building. In the LaSalle Street Plaza, new Honey Locust trees and landscaping will complement the recently installed limestone statues.

NEW FACES AND SPACES

Timing is everything...



"We are a new tenant at The Chicago Board of Trade Building and excited about that," comments Mike Dowd, a Managing Partner at commodities futures trader Dowd Wescott. "With the recent merger of the Merc and the CBOT, we feel fortunate to be up and running here so quickly."

Combining classic looks + cutting edge technology

For registered Futures Commission Merchant (FCM) The Linn Group, Inc., timing was a key element in the company's recent successful expansion and upgrade of their CBOT Building office space.

A tenant since 1977, The Linn Group currently has office space on the 12th floor in the Atrium Building. The company specializes in execution on the trading floors for funds and large commercial companies, particularly in the food industry. The company also provides risk management and consulting services, introducing broker clearing, and asset management alternatives for both institutions and individuals.

According to Gordon D. Linn, president, his company likes its 12th floor Atrium space because of its visibility, which was a key reason it chose to both expand and upgrade the existing space. "We wanted to increase the appeal of the space for our institutional, consulting, and asset management clients – with more of a financial than a commodities feel," Linn said.

Working closely with The CBOT Building management team, The Linn Group was able to create an institutional and asset management area within their space to accommodate meetings with up to 50 clients at one time. In addition, the company improved its kitchen to provide food to employees and for customer seminars and meetings.

Linn notes, "We wanted to have first class office presentations in our conference rooms – with a light and airy southern exposure,

A financial services firm that is well-known in the brokerage and execution area, Dowd Wescott also has a strong presence in the technology sector. The company developed electronic trading software and systems that it markets through a separate company called TradeForecaster.

"While our company still has 35,000 sq. ft. of space at the Chicago Mercantile Exchange, we regard this as a strategic move," Dowd said. "Our firm does a lot of business with partners at the CBOT and it is essential to have a presence here. We think you'll see more firms do what Dowd Wescott has done – get closer to the exchanges and the firms we do business with."

Dowd went on to say, "We have a tremendous relationship with The CBOT Building. The team here understood that we were looking at the big picture when we signed the lease and they worked closely with us to accomplish our goals. In particular, the CBOT has done a wonderful job of adding to the historical significance of the building. They took a little bit of new and added the ambience of old – and that is why it has worked so well for the Board of Trade and customers alike.

"At the end of the day, it was a case of perfect timing. For us at Dowd Wescott, this is the right place to be at the right time."



using the latest technology available. From the front entry, which picks up on the Board of Trade's Art Deco look, to the financial feel throughout the wood-trimmed space, we were able to achieve classic style with a new modern look."

Linn went on to say, "The end result is an extremely happy tenant, with an efficient workplace featuring great natural light and attention to detail. Our customers have been impressed with the office atmosphere and aesthetics, and our employees have a renewed commitment to the company that provides this great workplace."

AND THE WINNER IS... *continued from page 1*

In September, The CBOT Building team took home the prestigious 2006 TOBY (The Office Building of the Year) Award in the Renovated Building category. Presented at the annual BOMA/Chicago (Building Owners and Managers Association of Chicago) awards event, TOBY recognizes excellence in commercial property management and salutes superior performance in building operations.



The C-B-T Corporation and The Chicago Board of Trade Building team.

erty inspections, floor plans, building standards and photographs are part of the entry portfolio and allow the judges to thoroughly examine all facets of the property and management.

The CBOT Building will now advance to the upcoming regional competition. Winners at the regional level are announced at the North Central Region meeting in January, during the BOMA International Winter Business Meeting. Regional winners then compete against properties from around the world in the international competition. The international TOBY Award winners are announced in June.

Now in its 103rd year, and the oldest BOMA Association in the world, BOMA/Chicago represents the people and companies that own, operate, and manage more than 270 commercial buildings within the city limits of Chicago.

In particular, The CBOT Building was cited for the outstanding and extensive renovation projects that have taken place this past year throughout the lobby, elevators and exterior of this historic landmark. In addition, The CBOT Building management team received high marks for its comprehensive communications campaign throughout the renovation – including written notices, newsletters, personal meetings, and direction signage during each phase.

Now in its 22nd year, the TOBY Award is the most renowned and comprehensive program of its kind in the commercial real estate industry. Participants are judged on the effectiveness of their overall management in 11 categories, including community impact, tenant relations, energy management, emergency preparedness and training for personnel. Detailed property



C-B-T Corporation and The Chicago Board of Trade Building team took home the prestigious 2006 TOBY Award for Renovated Building.

AROUND TOWN

Ice Skating at The McCormick Tribune Plaza
Through Friday, March 16
Daily, 10 a.m. to 10 p.m.
Millennium Park

Winter Delights 2007
January 2 through February 28
Chicago's Top 10 Winter Delights

Light Nights on The Magnificent Mile
January 13 – March 3
Michigan Avenue between Oak Street and
the Chicago River

Chicago Boat, RV and Outdoors Show
January 17-21
McCormick Place

Chicago Auto Show
February 9-18
McCormick Place

Chicago Spring Flower Shows
February 10 – May 13
Garfield and Lincoln Park Conservatories

The Ancient Americas
A journey through 13,000 years of
achievement in the western hemisphere
Opens Friday, March 9
Field Museum

52nd St. Patrick's Day Parade
Saturday, March 17, Noon
Balbo and Columbus

Southside Irish Parade
Saturday, March 17, Noon
Western Avenue, 103rd Street to 113th Street

Ceres Café St. Patrick's Day Celebration
Live Entertainment
Friday, March 16
Ceres Café, North Lobby

BUILDING MANAGEMENT STAFF

Please feel free to contact our office anytime with questions, concerns or comments.

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