Board of Trustees
(as of January 27, 2004)

Samuel Zell Chairman of the Board of Trustees
Bruce W. Duncan Chief Executive Officer, President & Trustee
Gerald A. Spector Chief Operating Officer & Trustee
Sheli Z. Rosenberg Lead Trustee
John W. Alexander Trustee
Charles L. Atwood Trustee
Stephen O. Evans Trustee
James D. Harper, Jr. Trustee
Boone A. Knox Trustee
Desire G. Rogers Trustee
Michael N. Thompson Trustee (leaving the Board as of May 28, 2004)
B. Joseph White Trustee

Board Committee Appointments:

Executive Committee: Samuel Zell, Chair
Bruce W. Duncan
Stephen O. Evans
Boone A. Knox

Audit Committee: B. Joseph White, Chair
John W. Alexander
Charles L. Atwood
James D. Harper, Jr.
Boone A. Knox

Compensation Committee: John W. Alexander, Chair
James D. Harper, Jr.
Sheli Z. Rosenberg

Nominating Committee: Shell Z. Rosenberg, Chair
John W. Alexander
Charles L. Atwood

Corporate Governance Committee: Stephen O. Evans, Chair
Desiree G. Rogers
B. Joseph White

Delegation Committee Appointments:

Pricing Committee: Samuel Zell
Bruce W. Duncan

Resolutions Committee: Bruce W. Duncan