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2000-07-05 10:02:45
Cook County Recorder 29.50



MEMORANDUM OF TERMINATION OF OPTION

This Memorandum of Termination of Option ("Memorandum") is made as of June 27, 2000, by and between U-STOR-IT #16 (Skokie) L.L.C., an Illinois limited liability company ("U-Stor-It"), and STORAGE TRUST PROPERTIES, L.P., a Delaware limited partnership ("Storage Trust"), whereby the parties agree as follows:

1. Storage Trust and U-Stor-It had entered into an Option and Purchase and Sale Agreement dated as of March 31, 1998 ("Option Agreement"), pursuant to the terms of which U-Stor-It had granted Storage Trust an option to purchase the property described on Exhibit A attached hereto and made a part hereof (the "Land"), together with improvements thereon.
2. Storage Trust and U-Stor-It also executed a Memorandum of Option dated as of March 31, 1998 to provide record notice of the Option Agreement, which Memorandum of Option was recorded on April 9, 1998 as Document No. 98283185 ("Option Memo").
3. Storage Trust's rights under the Option Agreement have expired in accordance with their terms, and Storage Trust and U-Stor-It hereby agree that the Option Agreement and the Option Memo are each hereby terminated, released and of no further force or effect.

prepared by, return to:

Todd M. Stennes, ESQ.

Sonnenschein Nath & Rosenthal

8000 SEARS Tower

CHICAGO, IL 60606

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STATE OF CALIFORNIA
COUNTY OF LOS ANGELES

On June 27, 2000, before me, Barbara Neisler, personally appeared David Goldberg, 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.

Signature

Barbara Neisler



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STATE OF _____)
) SS.
COUNTY OF _____)

I, _____, a Notary Public in and for said County, in the State aforesaid, DO
HEREBY CERTIFY that _____, personally known to me to be the _____
of PS GPT Properties, Inc., which is the general partner of PS Texas Holdings, Ltd., which is the
general partner of Storage Trust Properties, L.P., and personally known to me to be the same
person whose name is subscribed to the foregoing instrument, appeared before me this day in
person and severally acknowledged that as such _____ he signed and delivered the said
instrument as his free and voluntary act and as the free and voluntary act and deed of said
corporation as the general partner of said partnership, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this _____ day of June, 2000.

Notary Public

Commission expires _____

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Kalisa Gary, a Notary Public in and for said County, in the State aforesaid, DO
HEREBY CERTIFY that Lawrence S. Nora, personally known to me to be the President of
Greenleaf Partners, Inc., which is the Manager of U-STOR-IT #16 (Skokie) L.L.C., personally
known to me to be the same person whose name is subscribed to the foregoing instrument,
appeared before me this day in person and severally acknowledged that as such Manager he
signed and delivered the said instrument as his free and voluntary act and as the free and
voluntary act and deed of said company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 30th day of June, 2000

"OFFICIAL SEAL"
KALISA R. GARY
Notary Public, State of Illinois
Commission Expires 9/25/2002

Kalisa Gary
Notary Public

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EXHIBIT A

LEGAL DESCRIPTION

Address: 7540 North McCormick
Skokie, Illinois
PIN: 10-26-401-072
10-26-401-074

PARCEL 1:

THAT PART OF LOTS 1 AND 2 OF BRAUN'S SUBDIVISION IN THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF A LINE 382 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF MC CORMICK BOULEVARD, ACCORDING TO THE PLAT OF SAID SUBDIVISION RECORDED MAY 29, 1957 AS DOCUMENT 16917724, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 3 IN BRAUN'S SUBDIVISION IN THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID SUBDIVISION RECORDED MAY 29, 1957 AS DOCUMENT 16917724, IN COOK COUNTY, ILLINOIS.

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IN WITNESS WHEREOF, Storage Trust and U-Stor-It have caused this Memorandum to be duly executed as of the day and year first above written.

STORAGE TRUST PROPERTIES, L.P., a Delaware limited partnership

By: PS Texas Holdings, Ltd., its general partner

By: PS GPT Properties, Inc., its general partner

By: David Golden
Its: Senior Vice President

U-STOR-IT #16 (Skokie) L.L.C., an Illinois limited liability company

By: Greenleaf Partners, Inc., its Manager

By: Lawrence S. Nora
Lawrence S. Nora, President

Property of Cook County Clerk's Office

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