

When recorded, return to:

Amy E. Altshuler, Esq.
Lewis and Roca LLP
40 North Central Avenue
Phoenix, Arizona 85004



(Space above this line for Recorder's use)

RELEASE OF MEMORANDUM OF FORMATION AGREEMENT

THIS RELEASE OF MEMORANDUM OF FORMATION AGREEMENT is made effective as of September 29, 2000, by THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation ("Prudential"), WASHINGTON/CLINTON LLC, an Illinois limited liability company ("Developer"), and 550 WEST WASHINGTON LLC, a Delaware limited liability company ("Venture"). Developer previously executed and delivered in favor of Prudential and the Venture a Memorandum of Formation Agreement, dated March 5, 1999, recorded March 18, 1999, at Instrument Number 99264484, Public Records of Cook County, Illinois, encumbering the real property described in Exhibit A attached thereto (the "Memorandum"). The Venture is the joint venture between Prudential and Developer contemplated by the Memorandum.

Prudential, Developer and the Venture hereby release and cancel of record the Memorandum.

IN WITNESS WHEREOF, Prudential, Developer and the Venture have caused this document to be executed as of the date first written above.

WASHINGTON/CLINTON LLC, an Illinois limited liability company

By: Steven D. Fifield
Steven D. Fifield
Its Manager

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation

By: Robert D. Naso
Robert Naso
Its Vice President

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UNOFFICIAL COPY

550 WEST WASHINGTON LLC, 00766666
a Delaware limited liability company

By: The Prudential Insurance Company of
America, a New Jersey corporation, a
member

By: Robert D. Naso
Robert Naso
Vice President

By: Washington/Clinton LLC, an Illinois
limited liability company, a member

By: Steven D. Fifield
Steven D. Fifield
Its Manager

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of
September, 2000, by Robert Naso, a Vice President of The Prudential Insurance
Company of America, a New Jersey corporation, on behalf of the corporation.

Notary Public

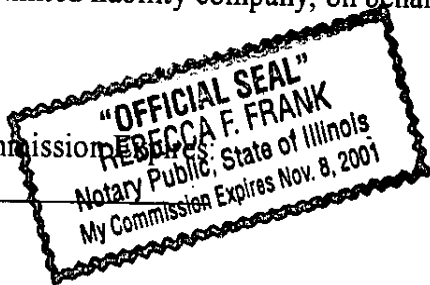
My Commission Expires: _____

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this _____ day of
September, 2000, by Steven D. Fifield, the Manager of Washington/Clinton LLC, an
Illinois limited liability company, on behalf of the limited liability company

Rebecca Frank
Notary Public

My Commission Expires



UNOFFICIAL COPY

00766666

00766666

STATE OF MA)
) ss.
COUNTY OF Hampton)

The foregoing instrument was acknowledged before me this 26th day of September, 2000, by Robert Naso, a Vice President of The Prudential Insurance Company of America, a New Jersey corporation, on behalf of the corporation.

Melissa Lynn Weber
Notary Public

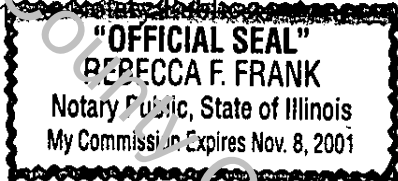
My Commission Expires:
MELISSA LYNN WEBER
My Commission Expires
April 20, 2005

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this _____ day of September, 2000, by Steven D. Fifield, the Manager of Washington/Clinton LLC, an Illinois limited liability company, on behalf of the limited liability company

as a member
of 550 West
Washington
LLC
Rebecca F. Frank
Notary Public

My Commission Expires:



STATE OF MA)
) ss.
COUNTY OF Hampton)

The foregoing instrument was acknowledged before me this 26th day of September, 2000, by Robert Naso, a Vice President of The Prudential Insurance Company of America, a New Jersey corporation, in its capacity as a member of 550 WEST WASHINGTON LLC, a Delaware limited liability company, on behalf of the limited liability company.

Melissa Lynn Weber
Notary Public

My Commission Expires:
MELISSA LYNN WEBER
My Commission Expires
April 29, 2005

STATE OF _____)
) ss.
COUNTY OF _____)

EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

THE NORTH 40 FEET OF THE SOUTH 50 FEET OF LOT 2 IN THE SUBDIVISION OF LOTS 1, 4, 5 AND 8 (EXCEPT THE SOUTH 50 FEET OF LOT 8) IN BLOCK 46 IN ORIGINAL TOWN OF CHICAGO, IN THE SOUTH PART OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

SUB LOTS 2, 3, 4, AND 5 IN THE SUBDIVISION OF LOT 9 IN BLOCK 46 IN THE ORIGINAL TOWN OF CHICAGO, IN THE SOUTH PART OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THE SOUTH 50 FEET OF LOT 8 IN BLOCK 46 IN ORIGINAL TOWN OF CHICAGO, IN THE SOUTH PART OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THE SOUTH 10 FEET OF SUB LOT 2 IN THE SUBDIVISION OF LOTS 1, 4, 5 AND 8 (EXCEPT THE SOUTH 50 FEET OF LOT 8) IN BLOCK 46 IN ORIGINAL TOWN OF CHICAGO, IN THE SOUTH PART OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

LOT 1 IN THE SUBDIVISION OF LOT 9 IN BLOCK 46 OF CANAL TRUSTEE'S SUBDIVISION IN THE ORIGINAL TOWN OF CHICAGO, IN THE SOUTH PART OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 550 West Washington, Chicago, Illinois

P.I.N.s 17-09-332-016
 17-09-332-017
 17-09-332-018
 17-09-332-019
 17-09-332-020