



This document was prepared by
and after recording should be returned to:

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Wildman, Harrold, Allen & Dixon
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Chicago, Illinois 60606

MEMORANDUM OF PURCHASE/SALE AGREEMENT

THIS MEMORANDUM OF PURCHASE/SALE AGREEMENT (this "Memorandum"), is made as of ~~March 13, 2001~~ ^{February 28, 2001}, by and between MIDTOWN BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as trustee under trust agreement dated December 17, 1986, and known as trust number 1470, c/o Vanguard Archives, Inc., 3900 South Michigan Avenue, Chicago, Illinois 60653 ("Seller"), and STOCKTON LAND COMPANY, an Illinois corporation, 2734 West Superior Street, Chicago, Illinois 60612 ("Purchaser").

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, the parties hereto agree as follows:

1. Purchase/Sale Agreement. Seller has agreed to sell to Purchaser, and Purchaser has agreed to acquire from Seller the Property on and subject to the terms and conditions set forth in that certain Purchase/Sale Agreement of even date herewith among Purchaser and Seller (the "Agreement").

2. Counterparts. This Memorandum may be executed in any number of counterparts, any or all of which may contain the signature of only one of the parties, and all of which shall be construed together as a single instrument.

3. Incorporation of Agreement. The Agreement is hereby incorporated herein.

4. Trustee Exculpation. This Agreement is executed by MidTown Bank and Trust Company of Chicago, not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agree that nothing herein shall be construed as creating any liability on the Trustee personally to perform any covenant either express or implied herein contained, all such liability regarding the Trustee, if any, being expressly waived by Purchaser and by every person now or hereafter claiming any right or security hereunder, and that so far as the Trustee and its successor personally are concerned, Purchaser shall look solely to the assets of the beneficiary of the referenced trust and the other parties hereto.

IN WITNESS WHEREOF, Seller and Purchaser have caused this Memorandum to be executed by their duly authorized representatives, intending to be legally bound by the provisions herein contained.

SELLER:

PURCHASER:

MIDTOWN BANK AND TRUST
COMPANY OF CHICAGO, as a
trustee aforesaid

STOCKTON LAND COMPANY

By:
Its:

Melitt Samonte

President
Asst Trust officer

By:
Its:

President

This instrument is executed by Mid Town Bank & Trust Co. of Chicago not personally but solely as trustee, as aforesaid. All the covenants and conditions to be performed hereunder by Mid Town Bank & Trust Co. of Chicago are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against Mid Town Bank & Trust Co. of Chicago by reason of any of the covenants, statements, representations or warranties contained in this instrument.

County Clerk's Office

IN WITNESS WHEREOF, Seller and Purchaser have caused this Memorandum to be executed by their duly authorized representatives, intending to be legally bound by the provisions herein contained.

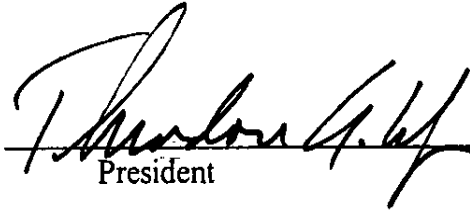
SELLER:

PURCHASER:

MIDTOWN BANK AND TRUST
COMPANY OF CHICAGO, as a
trustee aforesaid

STOCKTON LAND COMPANY

By: _____
Its: President

By:  _____
Its: President

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO
HEREBY CERTIFY that Judith Sarmiento personally known to me to be the
Asst. Trust officer of MIDTOWN BANK AND TRUST COMPANY OF CHICAGO, 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 acknowledged that as such Asst. Trust officer, such person
signed, sealed and delivered said instrument as his/her free and voluntary act and as the free and
voluntary act of said company for the uses and purposes therein set forth.

Given under my hand and official seal, this 28 day of Feb ~~March~~, 2001.

Hattie L. Flowers
Notary Public

My Commission Expires: 9-11-02



STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Theodore A. Wynn, personally known to me to be the President of Stockton Land Company, an Illinois corporation, 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 acknowledged that as such President, such person signed and delivered said instrument as his free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and official seal, this 9th day of March, 2001.

Mary Ann Frenzel
Notary Public

My Commission Expires: _____

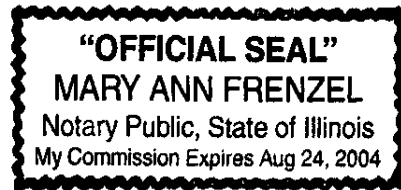


EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

THE NORTHEASTERLY 1/2 OF VACATED HOLLY AVENUE LYING SOUTHWESTERLY OF AND ADJOINING LOT 26, 27, AND 28 IN BLOCK 1 IN JONES' SUBDIVISION OF LOT 6 IN THE SNOW ESTATE SUBDIVISION IN THE SOUTH WEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND LOT 5 IN COLBERT'S SUBDIVISION OF LOTS 29 TO 33, BOTH INCLUSIVE, AND LOTS 38 TO 42 BOTH INCLUSIVE, IN BLOCK 1 OF JONES' SUBDIVISION AFORESAID;

LOTS 18, 19, 20, AND 21 (EXCEPT THE NORTHWESTERLY 16 FEET OF SAID LOT 21) AND THE 16 FEET VACATED ALLEY LYING SOUTHWESTERLY OF AND ADJOINING SAID LOTS 18, 19, 20 AND 21 (EXCEPT THE NORTHWESTERLY 16 FEET OF SAID LOT 21) AND LOTS 26, 27 AND 28 ALL IN BLOCK 1 IN JONES' SUBDIVISION OF LOT 6 IN SNOW ESTATES SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

LOTS 1 TO 5 IN COLBERT'S SUBDIVISION OF LOTS 29 TO 33 BOTH INCLUSIVE AND LOTS 38 TO 42 BOTH INCLUSIVE IN BLOCK 1 IN JONES' SUBDIVISION OF LOT 6 IN SNOW ESTATE SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

Permanent Index Nos. 14-30-304-017;14-30-304-015; 14-30-304-004; 14-30-304-012;
14-30- 304-016; and 14-30-304-014

C/K/A: 2700 N. ELSTON AVE AND 2300 W. LOGAN BLVD.,
CHICAGO, IL