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Eugene "Gene" Moore Fee: \$32.50
Cook County Recorder of Deeds
Date: 03/02/2005 01:26 PM Pg: 1 of 5

Steven D. Friedland
Schiff Hardin LLP
6600 Sears Tower
Chicago, IL 60606

04-0815

TERMINATION OF OPTION TO PURCHASE

CONDOMINIUM AND OPTION TO "PUT"

THIS TERMINATION OF OPTION TO PURCHASE CONDOMINIUM AND OPTION TO "PUT" (this "Amendment"), dated as of the 22nd day of February, 2005, is made by and between RAINBO HOMES II, LLC, an Illinois limited liability company, whose address is 7855 Gross Point Road, Suite A-11, Skokie, Illinois 60077 ("Owner"), and MARSHA AZAR, whose address is 5653 North Ashland Avenue, Chicago, Illinois 60660 ("Optionee");

RECITALS

A. Owner and Optionee entered into that certain Option to Purchase Condominium and Option to "Put" ("Option") which was dated as of the 9th day of March, 2004 and which was recorded on April 19, 2004 as Document No. 0411031005 with the Cook County, Illinois Recorder of Deeds, concerning Condominium Unit #103 ("Unit") which was to be constructed on that certain parcel of property legally described on Schedule A attached hereto and made a part hereof (the "Premises").

B. Owner and Optionee wish to terminate the Option.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants and agreements hereinafter set forth, and of other good and valuable consideration, the receipt and sufficiency of which are hereby

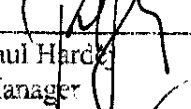
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acknowledged, Owner and Optionee hereby covenant, promise and agree that the Option is hereby terminated and of no further force and effect.

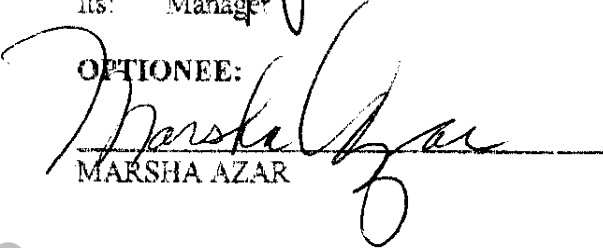
IN WITNESS WHEREOF, Owner and Optionee have executed this Termination of Option to Purchase Condominium and Option to "Put" as of the date first written above.

OWNER:

RAINBO HOMES II, LLC, an Illinois limited liability company

By: 
Name: Paul Hardy
Its: Manager

OPTIONEE:


MARSHA AZAR

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STATE OF ILLINOIS)
)
 COUNTY OF COOK) ss.

I, Donna Zalig a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Paul Hardej, personally known to me to be the Manager of RAINBO HOMES II, LLC, an Illinois limited liability company, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her free and voluntary act and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 22nd day of Feb., 2005.

Donna Zalig
 Notary Public



My Commission Expires: _____

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STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

I, Ann Ortiz a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that MARSHA AZAR, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered said instrument as her own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 18 day of February, 2005.

Ann Ortiz
Notary Public

My Commission Expires: 4-2-2005



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SCHEDULE A

LEGAL DESCRIPTION

PARCEL 1:

LOTS 2, 3, 4, 5, 6, 7 AND 8 IN BLOCK 1 IN KEENEY'S ADDITION TO RAVENSWOOD, A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 7 AND PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE WEST 107 FEET OF LOT 1 IN BLOCK 1 IN KEENEY'S ADDITION TO RAVENSWOOD IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THE WEST 107 FEET OF LOT 10 IN BLOCK 1 IN INGLEDUEW'S ADDITION TO RAVENSWOOD IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N: 14-08-315-036
14-08-315-037
14-08-315-038
14-08-315-039
14-08-315-044 and
14-08-315-046

Property Address: 4830-4854 N. Clark Street, Chicago, Illinois.

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