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This Document Prepared By
and After Recording Return to:

Stuart C. Unger
Board of Education of the City of
Chicago
125 S. Clark Street, 7th Floor
Chicago, IL 60603



Doc#: 0519539012
Eugene "Gene" Moore Fee: \$34.00
Cook County Recorder of Deeds
Date: 07/14/2005 10:28 AM Pg: 1 of 6

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MEMORANDUM OF ARTICLES OF AGREEMENT FOR DEED

THIS MEMORANDUM OF PURCHASE AND SALE AGREEMENT ("Memorandum") is entered into as of this 28th day of June, 2005, by and between THE SISTERS OF ST. JOSEPH OF THE THIRD ORDER OF ST. FRANCIS, INC., an Indiana corporation ("Seller"), and THE BOARD OF EDUCATION OF THE CITY OF CHICAGO, a body politic and corporate ("Purchaser").

RECITALS:

A. Seller and Purchaser have entered into that certain Articles of Agreement for Deed dated as of June 28, 2005 (as same may be amended and assigned from time to time, the "Contract") respecting the sale/purchase of the land legally described on Exhibit A attached hereto (together with certain personal property enumerated in said Contract) and commonly known as 4034 West 56th Street, Chicago, Illinois (collectively, the "Property"); and

B. Seller and Purchaser desire to enter into this Memorandum for purposes of providing third parties with notice that Purchaser has a contractual right to acquire the Property pursuant to the terms and provisions of the Contract.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, Seller and Purchaser hereby agree as follows:

1. **Recitals; Definitions.** The foregoing recitals are hereby incorporated into this Memorandum by this reference as if set forth at length herein. Capitalized terms used herein which are not otherwise defined herein, shall have the respective meanings ascribed to them in the Contract.

2. **Agreement to Sell and Purchase.** Pursuant to the Contract and this Memorandum, Seller agrees to sell and Purchaser agrees to purchase, the Property upon and subject to the terms and provisions of the Contract.

Box 400-CTCC

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3. **Contract Controls Memorandum**. This Memorandum is only intended to provide notice of the existence of the Contract and Purchaser's interest as a contract purchaser in the Property, and shall not be deemed to amend or modify any of the terms or provisions of the Contract. The rights and obligations of the parties hereto shall be construed solely by reference to the terms and provisions of the Contract, and in the event of any conflict between the provisions of the Contract and those of this Memorandum, the provisions of the Contract shall control.

4. **Successors and Assigns**. This Memorandum shall inure to the benefit of, and be binding upon Seller and Purchaser and their respective successors and assigns.

5. **Counterparts**. This Memorandum may be executed in counterparts which, when integrated, shall constitute one original of this Memorandum.

[SIGNATURES ON FOLLOWING PAGE]

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IN WITNESS WHEREOF, Seller and Purchaser have executed this Memorandum of Articles of Agreement for Deed as of the day and year first above written.

SELLER:

THE SISTERS OF ST. JOSEPH OF THE THIRD ORDER OF ST. FRANCIS, INC., an Indiana corporation

By: Sister Joanne Conzemius
Name: Sister Joanne Conzemius
Its: President

PURCHASER:

THE BOARD OF EDUCATION OF THE CITY OF CHICAGO,
a body politic and corporate

By: Patrick J. Rocks
Name: Patrick J. Rocks
Its: General Counsel

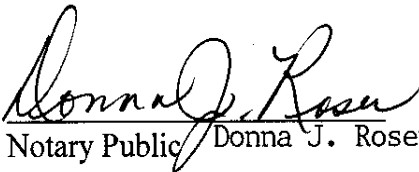
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STATE OF WISCONSIN)
) SS.
COUNTY OF PORTAGE)

I, , a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT SISTER JEANNE CONZEMIUS the PRESIDENT of The Sisters of St. Francis of the Third Order of St. Joseph, an Indiana corporation, 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 she signed and delivered said instrument as her own free and voluntary act and as the free and voluntary act on behalf of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 27th day of JUNE, 2005.


Notary Public Donna J. Roser

My commission expires:

NOVEMBER 27, 2005

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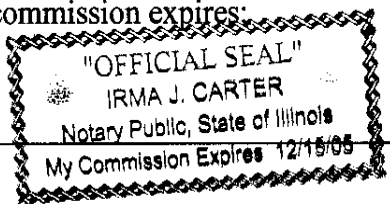
STATE OF _____)
) SS.
COUNTY OF _____)

I, , a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Patrick J. Rocks, the General Counsel of The Board of Education of the City of Chicago, a body politic and corporate, 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 he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act on behalf of said body politic and corporate, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 28th day of June, 2005.

Irma J. Carter
Notary Public

My commission expires:



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EXHIBIT A

Legal Description of the Property

PARCEL 1:

LOTS 1 TO 40 IN BLOCK 2 IN HINKAMP AND COMPANY'S 55TH STREET AND CRAWFORD AVENUE SUBDIVISION OF LOTS 1 TO 123 IN LILLIAN'S 55TH STREET SUBDIVISION OF THE NORTH ½ OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF SECTION 15, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

ALL OF THE NORTH AND SOUTH 16 FOOT WIDE VACATED ALLEY LYING EAST OF AND ADJOINING THE EAST LINE OF LOTS 11 TO 25 AND LYING WEST OF AND ADJOINING THE WEST LINE OF LOTS 26 TO 40 ALSO ALL OF THE EAST AND WEST 16 FOOT WIDE VACATED ALLEY LYING SOUTH OF AND ADJOINING LOTS 1 TO 10 IN BLOCK 2 IN HINKAMP AND COMPANY'S 55TH STREET AND CRAWFORD AVENUE SUBDIVISION DESCRIBED AFORESAID.

PINs: 19-15-206-011-0000 and 19-15-206-012-0000

Address: 4034 West 56th Street, Chicago, Illinois 60629