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MEMORANDUM OF AGREEMENTS



Doc#: 0534318058 Fee: \$34.50
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 12/09/2005 02:56 PM Pg: 1 of 6

PURCHASER:
B-4, LLC

SELLER:
Printers Row, LLC
c/o Printers Row Manager, LLC
8609 West Bryn Mawr Ave, # 209
Chicago, Illinois 60631

Attached is a true and correct copy of the Printer's Row Hotel Condominium Reservation Agreement entered into between Buyer and Seller, the record owner of the property commonly known as the following units: 209 14W; 211 15W; 218 1E; 309 14W; 311 15W; 409 14W; 411 15W; 421 1W; 424 2E; 509 14W; 511 15W; 521 1W; 609 14W; 611 15W; 618 17E; 709 14W; 711 15W; 718 17E, in the "Printers Row Hotel Condominium", 500 South Dearborn Street, Chicago, Illinois and legally described as follows:

P.I.N.: 17-16-245-009; 17-16-245-010; 17-16-245-011; 17-16-245-012; and 17-16-245-017

PARCEL 1: THE NORTH ½ OF LOT 27 (EXCEPT THAT PART TAKEN FOR STREET) IN BLOCK 124 IN THE SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE SOUTH ½ OF LOT 27 AND ALL OF LOT 28 AND THE NORTH 10 FEET OF LOT 29 (EXCEPT THAT PART TAKEN FOR STREET) IN SUBDIVISION OF BLOCK 124 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16 TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3: LOT 6 (EXCEPT THAT PART TAKEN FOR STREET) IN KNIGHT'S SUBDIVISION OF LOTS 30, 31 AND 32 IN OGDEN'S SUBDIVISION OF BLOCK 124 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

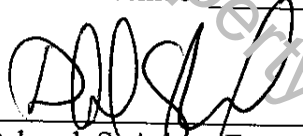
PARCEL 4: THE SOUTH 30 FEET OF LOT 29 IN OGDEN'S SUBDIVISION OF BLOCK 124 AFORESAID, (EXCEPT PARTS FROM BOTH TRACTS TAKEN FOR OPENING DEARBORN STREET), IN COOK COUNTY, ILLINOIS.

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PARCEL 5: LOTS 25 AND 26 (EXCEPT THE EAST 35 FEET; THEREOF, MORE OR LESS, TAKEN FOR OPENING DEARBORN STREET AND EXCEPT THE NORTH 21 FEET OF LOT 25 TAKEN FOR CONGRESS STREET) IN OGDEN'S SUBDIVISION OF BLOCK 124 IN SCHOOL SECTION ADDITION TO CHICAGO OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

A copy of the contract is attached hereto and made a part hereof as Exhibit A for reference.

Dated: December 7th, 2005


Deborah S. Ashen, Esq.

Prepared by and return to:

Deborah S. Ashen, Esq.
217 North Jefferson Street, Suite 600
Chicago, Illinois 60661.

Property of Cook County Clerk's Office

UNOFFICIAL COPY**RESERVATION AGREEMENT**

EXHIBIT "A"

SELLER: Printers Row LLC.

PURCHASER: B-4, LLC

HOME ADDRESS: 217 N. Jefferson Street, Suite 600, Chicago, IL 60661

CELL PHONE: 312-305-2826 **OFFICE PHONE:** 312-466-9100

UNIT: Unit # (per attached Rider) in the Condominium/Hotel located at 500 S. Dearborn.

PURCHASE PRICE: \$ per attached Rider

RESERVATION DEPOSIT: \$ per attached Rider

TODAY'S DATE: July 6, 2004 **RESERVATION EXPIRATION DATE:** 9-1-04

1. In consideration for the reservation of the Unit (Unit means any unit detailed in Exhibit A attached to the Rider) in accordance with this Reservation Agreement, Purchaser has deposited the Reservation Deposit with SUDLER, as marketing agent for Seller, which Reservation Deposit shall be held in an interest-bearing account established by SUDLER with LaSalle Bank.

2. Seller hereby reserves the Unit for sale to Purchaser at the Purchase Price, until the earliest of: (i) the Reservation Expiration Date; (ii) the date that either Purchaser or Seller notified the other that it declines to proceed on Purchaser's reservation ("Termination Date"); (iii) the date that Purchaser and Seller enter into a purchase agreement for the Unit; or (iv) the Contract Return Date (defined below). This is a non-binding Reservation Agreement and either Purchaser or Seller may terminate this Reservation Agreement for any reason whatsoever by delivering written notice of termination of this Reservation Agreement to the other at any time prior to both parties signing a purchase agreement for the Unit. If this Reservation Agreement is terminated for any reason whatsoever (except for termination in connection with Seller and Purchaser executing a purchase agreement for the sale and purchase of the Unit), the Reservation Deposit shall be promptly refunded to Purchaser.

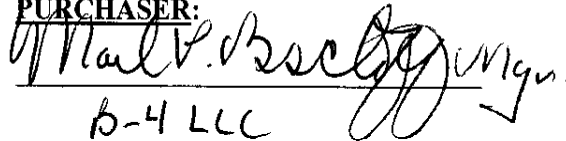
3. If Purchaser does not deliver to Seller an executed purchase agreement on or before the earlier of (i) seven (7) days after Seller presents a purchase agreement and all necessary documents to Purchaser for Purchaser's execution (the "Contract Return Date"), and (ii) the Reservation Expiration Date, Seller will promptly return the Reservation Deposit to Purchaser upon the earlier date of: (i) the Reservation Expiration Date; (ii) the Termination Date; or (iii) the Contract Return Date. If Purchaser delivers an executed purchase agreement on or before the Reservation Expiration Date and Seller accepts such purchase agreement, the Reservation Deposit shall be applied to the earnest money deposit required under the purchase agreement.

4. Purchaser may freely assign this Reservation Agreement, or Purchaser's rights under this Reservation Agreement or any Unit under this R.A., without the prior written consent of Seller.

5. Purchaser and Seller agree and acknowledge that this Reservation Agreement is neither an offer by Seller to sell the Unit to Purchaser nor an offer by Purchaser to purchase the Unit from Seller nor a contract between Seller and Purchaser for the sale and purchase for the sale and purchase of the Unit. Neither Seller nor Purchaser shall be bound to enter into a purchase agreement for the sale and purchase of the Unit, and neither Seller nor Purchaser shall be obligated to the other with respect to the sale and purchase of the Unit unless a purchase agreement is executed by both Seller and Purchaser.

SELLER:


By: _____
Name: _____

PURCHASER:


B-4 LLC

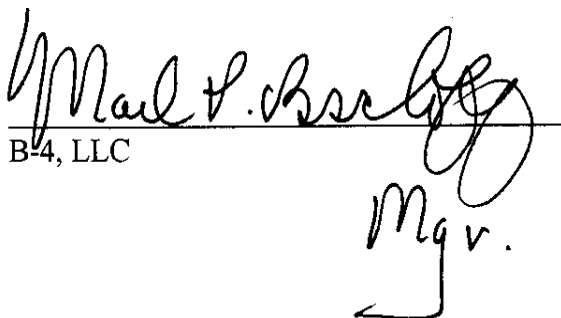
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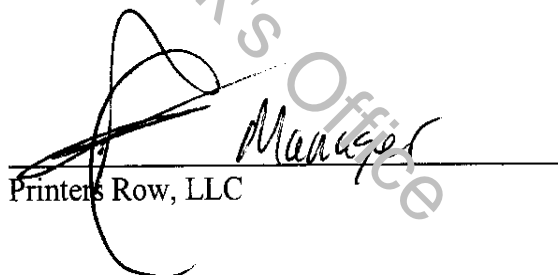
RIDER TO RESERVATION AGREEMENT

This Rider entered into by and between the Purchaser, B-4, LLC (hereinafter "the Purchaser") and Seller, Printers Row LLC (hereinafter "the Seller") is attached hereto and made a part of the Reservation Agreement (hereinafter "the R.A.") of even date.

1. The Purchaser hereby reserves the Units which are detailed on Exhibit A dated July 6, 2004, which is attached hereto and made a part hereof. The purchase prices for the individual Units are as detailed on Exhibit A.
2. The Purchaser hereby tenders the sum of \$50,000 as its initial reservation deposit. An additional sum of \$19,300 shall be deposited within ten days after the Seller's execution of the R.A. and this Rider. This equates to \$3300 per Unit reserved.
3. The Purchaser shall have the right to substitute any Units hereby reserved for any unpurchased or unreserved Seller's Units. In the event of a substitution, then the Unit substituted will replace a Unit deleted from Exhibit A as designated by the Purchaser.
4. Contract earnest money for each Unit shall be 5% for the Purchaser.
5. In the event that the Purchaser assigns any of its Units to a third party prior to going to contract, the third party shall enter into a direct contractual relationship with the Seller. Earnest money for these contracts shall be 10%. At the time of assignment, the Purchaser and Seller shall confirm the pricing differential which shall be paid to Purchaser at the closing. The pricing differential shall be the difference between the assignment price (hereinafter the "assigned pricing") subtracting the price on Exhibit A. The Seller shall not responsible for any increase in incremental cost as a result of the difference between the Exhibit A pricing and the assigned pricing.

In witness whereof, the parties hereto executed this agreement on July 6, 2004.


 B-4, LLC
 Mgr.


 Printers Row, LLC
 Manager

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July 6, 2004

EXHIBIT A**B-4, LLC**
RESERVATION PRICES

UNIT TYPE	PRICE
1. 209 14W	\$145,200
2. 211 15W	\$145,200
3. 218 1E	\$179,500
4. 309 14W	\$145,200
5. 311 15W	\$145,200
6. 321 1W	\$180,000
7. 409 14W	\$145,200
8. 411 15W	\$145,200
9. 421 1W	\$180,000
10. 424 2E	\$224,000
11. 509 14W	\$145,200
12. 510 14E	\$180,000
13. 511 15W	\$145,200
14. 521 1W	\$180,000
15. 609 14W	\$145,200
16. 611 15W	\$145,200
17. 618 17E	\$195,000
18. 707 14E	\$180,000
19. 709 14W	\$145,200
20. 711 15W	\$145,200
21. 718 17E	\$200,000

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EXHIBIT A

LEGAL DESCRIPTION OF CONDOMINIUM REAL ESTATE

A PORTION OF THE PROPERTY LEGALLY DESCRIBED AS FOLLOWS AND COMMONLY KNOWN AS 500 SOUTH DEARBORN STREET, CHICAGO, COOK COUNTY, ILLINOIS:

PARCEL 1:

THE NORTH 1/2 OF LOT 27 (EXCEPT THAT PART TAKEN FOR STREET) IN BLOCK 124 IN THE SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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