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Cook County Recorder of Deeds
Date: 01/11/2006 12:23 PM Pg: 1 of 3

Matthew B. Brotschul
SMH DEVELOPMENT LLC
2900 N. Hermitage
Chicago, Illinois 60657

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MEMORANDUM OF CONTRACT

This Memorandum of Contract hereby memorializes the rights of SMH Development LLC, an Illinois limited liability company, its successors and assigns to purchase (pursuant to that certain Condominium Real Estate Sale Contract, between SMH Development LLC and Tracey Jordan, together with all other related instruments, if any) that certain property legally described on Exhibit A, attached hereto and incorporated herein by reference. The terms of the aforementioned Contract and all other related instruments, if any, are incorporated herein by reference.

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ACCU 193715, GOR 1

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SMH DEVELOPMENT LLC,
an Illinois limited liability company

By: *Seth M. Harris*
Its: Authorized Signatory

ACKNOWLEDGEMENT

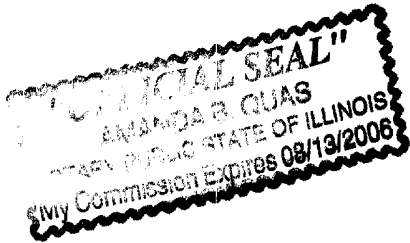
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT *Seth M. Harris*, authorized signatory for SMH Development LLC, an Illinois limited liability company, appeared before me in person and acknowledged that he signed and delivered the foregoing instrument as his free and voluntary act and as the free and voluntary act for the aforementioned company.

Given under my hand and notarial seal this 11th day of January, 2006.

Amanda R. Quas
Notary Public

My commission expires on _____, _____



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EXHIBIT A

LEGAL DESCRIPTION

UNIT 1 IN THE 1948-1950 NORTH DAYTON CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 17 AND 18 IN SUBDIVISION OF BLOCK 7 IN THE SUBDIVISION OF BLOCK 5 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 26990496 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

Plat # 14-32-4109-067-1001