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THIS INSTRUMENT
PREPARED BY AND
AFTER RECORDING
RETURN TO:

Pircher, Nichols & Meeks
900 North Michigan Avenue
Suite 1050
Chicago, Illinois 60611
Attention: Eugene J.M. Leone,
Esq.



Doc#: 0619226171 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/11/2006 03:04 PM Pg: 1 of 4

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

RELEASE OF MEMORANDUM OF CONTRIBUTION AGREEMENT

THIS RELEASE OF MEMORANDUM OF CONTRIBUTION AGREEMENT (this "**Release**") is made as of the 30th day of June 2006, by and between KINZIE DEVELOPMENT SOUTH, LLC, an Illinois limited liability company ("**Contributing Member**"), having an address at c/o Friedman Properties LTD., 325 North LaSalle Street, Suite 600, Chicago, Illinois 60610, and SOUTH PARCEL DEVELOPMENT LLC, an Illinois limited liability company (the "**Company**"), having an address at c/o Mesirov Stein Real Estate, Inc., 350 North Clark Street, 7th Floor, Chicago, Illinois 60610, who hereby acknowledge and agree as follows:

Recitals

A. Contributing Member and the Company entered into that certain agreement captioned and referred to herein as the "**CONTRIBUTION AGREEMENT**," dated June 7, 2005, providing for, among other matters, the granting to the Company of the right (the "**Transfer Right**") to cause Contributing Member to transfer to the Company certain land and improvements (the "**Property**") located in Cook County, Illinois, and more particularly described in **Exhibit A** attached hereto and made a part hereof.

B. Contributing Member and the Company executed that certain Memorandum of Contribution Agreement (the "**Memorandum**"), dated June 7, 2005, which was recorded on June 28, 2005, with the Recorder of Cook County, Illinois, as Document number 0517934149.

C. Contributing Member and the Company desire to have the Memorandum terminated and released of record.

Near North National Title
222 N. LaSalle
Chicago, IL 60601

01051124 3 5210 NNN SW

Property of Cook County Clerk's Office

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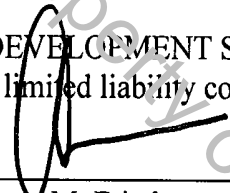
NOW, THEREFORE, Contributing Member and the Company agree as follows:

The Memorandum and the Transfer Right are hereby cancelled and rendered null and void and of no further force and effect. All parties dealing with title to the Property after the date hereof shall be entitled to ignore the existence of the Memorandum, the Transfer Right and the Contribution Agreement.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Release on the day and year first above written.

CONTRIBUTING MEMBER:

KINZIE DEVELOPMENT SOUTH, L.L.C.,
an Illinois limited liability company

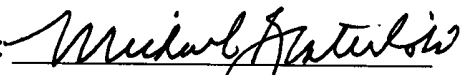
By: 
Name: Albert M. Friedman
Title: Manager

THE COMPANY:

SOUTH PARCEL DEVELOPMENT, LLC, an Illinois limited liability company

By: SMIH South Parcel LLC, an Illinois limited liability company, its manager

By: Mesirow Financial Real Estate, Inc., an Illinois corporation, its manager

By: 
Name: Michael Spatzulski
Title: Senior managing Director

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STATE OF ILLINOIS)
)
) SS.
COUNTY OF COOK)

I, Kevin A Sterling, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Michael Skutnabski, the Sr. Mgr. Dir of Mesirow Financial Real Estate, Inc., an Illinois corporation, the manager of SMIH South Parcel LLC, an Illinois limited liability company, the manager of South Parcel Development, LLC, an Illinois limited liability company, is 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 of said limited liability company for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 30th day of June 2006.



[Signature]
Notary Public

My Commission Expires: 9/27/07

STATE OF ILLINOIS)
)
) SS.
COUNTY OF COOK)

I, Kevin A Sterling, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Albert M. Friedman, the Manager of Kinzie Development South, L.L.C., an Illinois limited liability company, is 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 of said limited liability company for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 30th day of June 2006.



[Signature]
Notary Public

My Commission Expires: 9/27/07

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**EXHIBIT A
TO
RELEASE OF MEMORANDUM OF CONTRIBUTION AGREEMENT**

LEGAL DESCRIPTION OF PROPERTY

That part of Block 2 in Original Town of Chicago in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows: Beginning at the intersection of the East line of North Clark Street (also being the West line of Lot 5 in said Block 2) and the South line of West Kinzie Street (also being the North line of Lots 5 through 8, both inclusive, in said Block 2); thence East along the South line of said West Kinzie Street a distance of 321.47 feet to the West line of North Dearborn Street, thence South along the West line of said North Dearborn Street (also being the East line of Lot 8 in said Block 2) a distance of 178.60 feet to a point 311.60 feet North (as measured along said West line of North Dearborn Street) of the Chicago River, as occupied; thence West at right angles to the last described line a distance of 321.47 feet to a point on the East line of said North Clark Street 300.43 feet North (as measured along said East line of North Clark Street) of said Chicago River, as occupied; thence North along the East line of said North Clark Street a distance of 177.86 feet to the point of beginning, in Cook County, Illinois.

Common Address: 61 West Kinzie Street, Chicago, Illinois 60610

P.I.N.: 17-09-408-009-0000; 17-09-408-010-0000

Cook County Clerk's Office