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MEMORANDUM

THIS INSTRUMENT PREPARED BY AND
AFTER RECORDING RETURN TO:
Liechty & McGinnis, P.C.
7502 Greenville Avenue, Suite 750
Dallas, Texas 75231
Attn: Lorne O. Liechty, Esq.



Doc#: 0708541138 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/26/2007 03:05 PM Pg: 1 of 5

STATE OF ILLINOIS

COUNTY OF COOK

MEMORANDUM OF RIGHT OF FIRST OFFER AGREEMENT

THIS MEMORANDUM OF RIGHT OF FIRST OFFER AGREEMENT (this "Memorandum") by and among SCP 2006-C23-032 LLC, a Delaware limited liability company, having an office at c/o SVC 6, LLC, 252 Clayton Street, Fourth Floor, Denver, Colorado 80206 ("Owner"), SVC 6, LLC, a Colorado limited liability company, having an office at 252 Clayton Street, Fourth Floor, Denver, Colorado 80206 ("Beneficial Owner") (Owner and Beneficial Owner, collectively and individually, "Optionor"), and SCP CAPITAL, INC., a Texas corporation having an office at 2525 Fairmount Street, Suite 200, Dallas, Texas 75201 ("SCP"). For good and valuable consideration, Optionor has granted to SCP a right of first offer to purchase Optionor's interest in the real property herein described (the "Property") upon the terms and conditions of that certain Right of First Offer Agreement, by and among Optionor and SCP of even date herewith (as the same may hereafter be amended, modified, supplemented or restated, the "Agreement") upon the following terms:

Optionor:	Owner and Beneficial Owner
Optionee:	SCP
Date of Agreement:	As of November <u>30</u> , 2006
Property Description:	See <u>Exhibit A</u> attached hereto
Date of Expiration:	January 31, 2032

The purpose of this Memorandum is to give record notice of the Agreement and the rights created thereby, all of which are hereby confirmed and this shall not have the effect of in any way modifying, supplementing or abridging the Agreement or any of its provisions as the same are now or may hereafter be in force and effect. All provisions set forth in the Agreement are incorporated into and made part of this Memorandum by reference. In the event of any conflict between the provisions of the Agreement and this Memorandum, the provisions of the Agreement shall prevail.

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IN WITNESS WHEREOF, this Memorandum has been executed under seal and delivered by the authorized officers of the parties as of November 30, 2006.

SCI:

ATTEST:

SCP CAPITAL, INC.,
a Texas corporation,

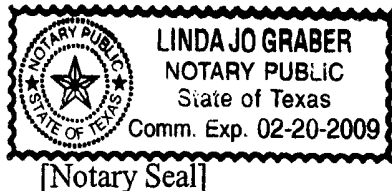
By: [Signature]
Name: Scott Giese
Title: _____

By: [Signature]
Kyle Woo, Vice President

STATE OF TEXAS §
COUNTY OF DALLAS §

I, Linda Jo Graber, certify that Kyle Woo, 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 the instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 30 day of November, 2006.



[Signature]
Notary Public

My commission expires: 02-20-2009

IL

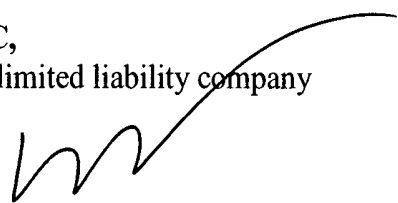
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BENEFICIAL OWNER:

ATTEST:

SVC 6, LLC,
a Colorado limited liability company

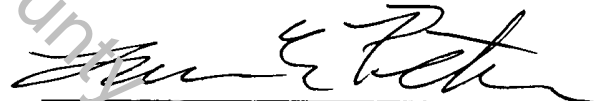
By: _____
Name: _____
Title: _____

By: 
Robert J. Jacobs, Manager

COMMONWEALTH OF MASSACHUSETTS §
§
COUNTY OF SUFFOLK §

I, Lauren E. Peter, certify that Robert J. Jacobs, Manager of SVC 6, LLC, a Colorado limited liability company, 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 the instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 9 day of November, 2006.


Notary Public

[Notary Seal]

My commission expires: 10-25-2013



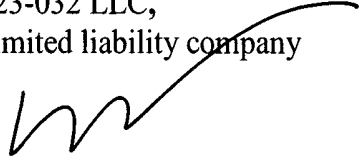
Lauren E. Peter
Notary Public
Commonwealth of Massachusetts
My Commission Expires
October 25, 2013

IL

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OWNER:

ATTEST:

SCP 2006-C23-032 LLC,
a Delaware limited liability companyBy: _____
Name: _____
Title: _____By: 
Robert J. Jacobs, PresidentCOMMONWEALTH OF MASSACHUSETTS §
§
COUNTY OF SUFFOLK §

I, Lauren E. Peter, certify that Robert J. Jacobs, President of SCP 2006-C23-032 LLC, a Delaware limited liability company, 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 the instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 9 day of November, 2006.


Notary Public

[Notary Seal]

My commission expires: 10-25-2013

IL



Lauren E. Peter
Notary Public
Commonwealth of Massachusetts
My Commission Expires
October 25, 2013

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Store No. 8751
Chicago, IL

EXHIBIT A

LEGAL DESCRIPTION

That part of Block 12 in William B. Ogden's Subdivision of the Southwest quarter of Section 18, Township 40 North, Range 14 East of the Third Principal Meridian, described as follows:

Commencing at the point of intersection of the Westerly line of Robey Street (also known as Damen Avenue) with the South line of Belle Plaine Avenue; thence South 225 feet along the West line of said Robey Street (also known as Damen Avenue); thence West on a line perpendicular to the Westerly line of Robey Street and parallel to said Belle Plaine Avenue to the East line of Lincoln Avenue; thence North along the East line of Lincoln Avenue to the South line of Belle Plaine Avenue; thence East on said South line of Belle Plaine Avenue to the point of beginning, being the North 225 feet of said Block measured along the Westerly line of Robey Street from a point in its intersection with the South line of Belle Plaine Avenue, all in Cook County, Illinois.

APN: 14-18-328-001

Cook County Clerk's Office