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MEMORANDUM OF AGREEMENT

MEMORANDUM OF AGREEMENT

This Instrument Prepared By and After Recording Please Return To:

Thomas J. Kelly, Esq.
Pedersen & Houpt
161 North Clark Street, Suite 3100
Chicago, Illinois 60 601



(Above Space for Recorder's Use Only)

THIS MEMORANDUM OF A GREEMENT, dated as of the <u>28th</u> day of <u>June</u>, 2007, is made by WALLEN ALBION, L.C., an Illinois limited liability company ("Company"), having an address of 1300 South Paulina S reet. Fourth Floor, Chicago, Illinois 60608, THE ESTATES OF REGENT PARK, LLC, an Illinois limited liability company ("ERP"), JBJ REAL ESTATE, LLC, an Illinois limited liability company ("JBJ"), and IRONGATE DEVELOPMENT, L.L.C. ("ID").

The Company, ERP, JBJ and ID entered into that certain Real Estate Contribution Agreement (the "Agreement"), dated as of the ______day of _______, 2007, pursuant to which ERP and JBJ each agreed to contribute, and ID agreed to assign its right to purchase, to Company subject to the terms and conditions of the Agreement, and Company agreed subject to the terms and conditions of the Agreement to accept such contributions and assignment, the certain real property at the Northeast Corner of Kedzie and Albion, which is legally described in Exhibit A attached hereto and by this reference made a part hereof, together with all rights, easements and appurtenances belonging or appertaining thereto, all right, title and interest of ERP, JBJ, and ID in and to any and all roads, streets, alleys or public and private mans of way, bounding such property, and all buildings and other improvements thereon, if any (the "Premises"). All of the terms and provisions relating to the contribution of the Premises and distributions in connection therewith are contained in the Agreement.

The purpose of this Memorandum of Agreement is to give record notice of the Agreement and of the rights created thereby, all of which are hereby confirmed.

[Signature Page Follows]

0722260072 Page: 2 of 7

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IN WITNESS WHEREOF, the undersigned have executed this Memorandum of Agreement as of the date set forth above.

	ERP:
	THE ESTATES OF REGENT PARK, LLC
	By: Name: ERIC ROTHNER
	Its: MANAGEL
DOOP COOP COOP	JBJ:
	JBJ REAL ESTATE, LLC
Op	
	By:
	Name:
0/	Its:
	COMPANY:
	WALLEN ALBION, LLC
	By: IGD Wallen LLC, its Manager
	By: 12
	Name Hallony Tiritylli
	Its: <u>Marador</u>

ID:

IRONGATE DEVELOPMENT, L.L.C.

By:
Name: Anthony Tirith!'
Its: Manage

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IN WITNESS WHEREOF, the undersigned have executed this Memorandum of Agreement as of the date set forth above.

	ERP: THE ESTATES OF REGENT PARK, LLC
	By: Name: Its: JBJ:
TOO OF CO	JBJ REAL RSYATE, LLC PH BRIMLING PROPERTY - NAME By: Name:
04	Its: COMPANY:

WALLEN ALBION, LLC

IGO Wallen LLC, its Manager By:

> By: Name Holkson Tiriti Its: Marza

ID:

IRONGATE DEVELOPMENT, L.L.C.

By: Name: Its:

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STATE OF	SL)				
COUNTY OF _	SC) SS.)				
HEREBY CER of THE ESTAT known to me to appeared be on he/she signed 2.5 free and volunt forth. GIVEN	odersigned, a No TIFY THAT TES OF REGENT TO be the same per me this day in The delivered the same act of said life The control of the same act of said life The control of the same act of said life The control of the same act of the same act of said life The control of the same act of t	Fire Re F PARK, LL erson whose a person, and said instrume mited liability and official sea	C, an Illinois name is suld acknowled nt as his/her ty company, al, this 12	s limited liable peribed to ged that as own free and for the uses day of	mility companies the foregoing such depends on the purpose	y, personally g instrument, ct, and as the es therein set, 200_7.
·	•)	Coup	ς,		
COUNTY OF _) SS.)		C		
HEREBY CER of JBJ REAL E the same person day in person, a the said instrun	ndersigned, a No TIFY THAT STATE, LLC, and whose name is and acknowledged ment as his/her ovality company, for	Illinois limit subscribed to d that as suc wn free and	ed liability co the foregoin h voluntary act	ompany, pers g instrument he , and as the	sonally know t, appeared b /she signed free and vol	n to me to be
GIVEN	under my hand a	nd official sea	al, this	day of		, 200
			Notary Pu	blic		
My Commission	n Expires:					

0722260072 Page: 5 of 7

UNOFFICIAL COPY

STATE OF)) SS.			
COUNTY OF)			
I, the undersigned, a No HEREBY CERTIFY THAT				
of THE ESTATES OF REGEN known to me to be the same pappeared before me this day in he/she signed and delivered the free and voluntary act of said.	person whose na in person, and a said instrument a	ime is subscribed cknowledged that as his/her own fre	to the foregone t as such e and voluntary	act, and as the
forth.				***
GIVEN under my hand a	and official seal, 1	this day of _		, 200
Q)x			
	C_{i}	Notary Public		
	0/	Notary I done		
My Commission Expires:	$-\tau$			
		0,		
STATE OF Illinois COUNTY OF Colk)) SS.)	15 C		
I, the undersigned, a New HEREBY CERTIFY THAT	otary Public in a	and for said Cour	ny, in the State	aforesaid, DO
of JBJ REAL ESTATE, LLC, a the same person whose name is day in person, and acknowledge	in Illinois limited s subscribed to th	liability company le foregoing instru	, personally kno iment, appeared	before me this
the said instrument as his/her of said limited liability company,	own free and vol	untary act, and a	s the free and v	ciuntary act of
GIVEN under my hand	and official seal,	this 16 day of	July	<u>, 200</u> 7 .
		Notary Public	will f	
My Commission Expires:	3/10/2010	Notary Futile		
	′' (MARICH 10, 2010	OFFICIAL S
			CHAEL J. SREENAN	~~~~

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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 Anthony Tiritil, , Manager of IGD Wallen, LLC, an Illinois limited liability company, as manager of WALLEN ALBION, LLC, an Illinois 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 as such Manager he/she signed and delivered the said instrument as his/her own free and voluntary act, and as the free and voluntary act of said limited liability company for the uses and purposes therein set forth. GIVEN under my hand and official seal, this Mth. day of July , 200 7.
NOTARY PUBLIC - STATE OF ILLINOIS Notary Public My COMMISSION EXPIRES: 11/14/10
My Commission Expires.
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 Anthony Triffy, Manager of IRONGATE DEVELOPMENT, L.L.C., and Ilinois 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 as such Manager he/she signed and delivered the said instrument as his/her own free and voluntary act. and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.
GIVEN under my han prochessiol cool this 9th day of July , 200 Z. LINDA ROSENDAMZ NOTARY PUBLIC - STATE OF LLANDS MY COMMISSION EXPIRES: 1 Months Volary Public
My Commission Expires:

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EXHIBIT A LEGAL DESCRIPTION OF PREMISES

LOT 1, LOT 2, LOT 8 AND LOTS 14 THROUGH 35, BOTH INCLUSIVE, IN REGENTS PARK SUBDIVISION, BEING A SUBDIVISION IN THE WEST HALF OF THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address	Lot#	PIN#
3154 W. Wallen	Lot 1	10-36-300-017-0000
3148 W. Wallen	Lot 2	10-36-300-018-0000
3130 W. Wallen	Loi 8	10-36-300-024-0000
3108 W. Wallen	Lot 14	10-36-300-030-0000
3100 W. Wallen	Lot 15	10-36-300-031-0000
3058 W. Wallen	Lot 16	10-36-300-032-0000
3054 W. Wallen	Lot 17	16 36-300-033-0000
3050 W. Wallen	Lot 18	10-36-360-034-0000
3051 W. Wallen	Lot 19	10-36-300-135-0000
3055 W. Wallen	Lot 20	10-36-300-036-5000
3059 W. Wallen	Lot 21	10-36-300-037-0000
3101 W. Wallen	Lot 22	10-36-300-038-0000
3109 W. Wallen	Lot 23	10-36-300-039-0000
3115 W. Wallen	Lot 24	10-36-300-040-0000
3117 W. Wallen	Lot 25	10-36-300-041-0000
3121 W. Wallen	Lot 26	10-36-300-042-0000
3123 W. Wallen	Lot 27	10-36-300-043-0000
3125 W. Wallen	Lot 28 Viii	10-36-300-044-0000
3129 W. Wallen	Lot 29	10-36-300-045-0000
3133 W. Wallen	Lot 30	10-36-300-046-0000
3137 W. Wallen	Lot 31	10-36-300-047-0000
3139 W. Wallen	Lot 32	10-36-300-048-0000
3143 W. Wallen	Lot 33	10-36-300-049-0000
3145 W. Wallen	Lot 34	10-36-300-050-0000
3147 W. Wallen	Lot 35	10-36-300-051-0000