



Doc#: 0736141150 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/27/2007 04:03 PM Pg: 1 of 9

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AFTER RECORDING RETURN TO:

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Chicago, IL 60601

(Space above this Line for County Recorder's Use Only)

MEMORANDUM OF PURCHASE OPTION EXERCISE AGREEMENT

THIS MEMORANDUM OF PURCHASE OPTION EXERCISE AGREEMENT (this "**Memorandum**") is made and executed effective as of the 27th of December, 2007, by and between 730 NORTH MICHIGAN AVENUE, L.L.C., a Delaware limited liability company ("**730**"), whose address is c/o J.P. Morgan Investment Management Inc., 245 Park Avenue, New York, New York 10167 and CHICAGO MICHIGAN, LLC, a Delaware limited liability company ("**Chicago**"), whose address is 1221 Brickell Avenue, Suite 1080, Miami, Florida 33131.

1. **Contract.** 730 and Chicago are parties to that certain Purchase Option Exercise Agreement dated of even date herewith (the "**Contract**"), pursuant to which Chicago has agreed to subject to the terms and conditions of the Contract, purchase certain real property as more particularly described in Exhibit "A" attached hereto and made a part hereof (the "**Property**") on the earliest date such purchase may occur pursuant to the terms of that certain Agreement of Lease dated May 10, 1994 by and between Robert L. Stern, as the original lessor, and American National Bank and Trust Company, as trustee under Trust Agreement dated April 20, 1994 and known as Trust No. 1181199-01, as the original lessee, as amended by that certain First Amendment to Agreement to Lease by and among Adele Hillman Stern, as Successor Trustee of Trust dated December 2, 1994 and known as the Robert L. Stern Charitable Remainder Unitrust, Chicago and Rush Joint Venture, and Adele Hillman Stern, as Successor Trustee of Trust dated April 29, 1999 and known as the AHS Trust and 730, as lessee, and assigned by 730 to Chicago pursuant to that certain Assignment and Assumption of Ground Lease dated December __, 2007.

2. **Counterparts.** This Memorandum may be executed by the parties separately in counterparts, and the signature and acknowledgment pages from separately executed counterparts may be combined to form multiple fully-executed counterparts.

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84029130-1
Jagan

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3. Termination. 730 and Chicago hereby agree to execute and record a termination of this Memorandum contemporaneously with the satisfaction of all conditions stated in the Contract in connection with the consummation of the purchase of the Property by Chicago.

4. Contract Governs. This Memorandum is subject to all of the terms, provisions, rights, responsibilities, covenants, agreements and understandings set forth in the Contract, which are incorporated herein by reference and made a part hereof, as fully and to the same extent as though copied verbatim herein. In the event of any conflict between the terms and conditions of this Memorandum and the terms and provisions of the Contract, the terms and conditions of the Contract shall prevail.

[Remainder of page left blank intentionally]

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EXECUTED as of the effective date first written above.

Seller:

730 North Michigan Avenue, L.L.C.,
a Delaware limited liability company

By: 730 NMA Holding, Inc., its
sole member

By: Mary Ann Cate
Name: Mary Ann Cate
Title: Vice President

By: _____
Name:
Title:

Buyer:

Chicago Michigan, LLC,
a Delaware limited liability company



By: _____
Name:
Title:

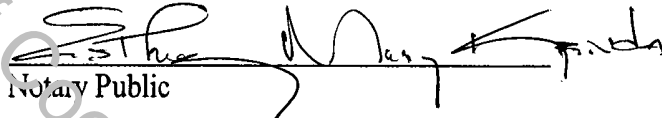
Property of Cook County Clerk's Office

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STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Mary Ann Cate, as Vice President of 730 NMA Holding, Inc., the sole member of 730 North Michigan Avenue, L.L.C., a Delaware limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN, under my hand and Notarial Seal this 20 day of December, 2007.


Notary Public

ESTHER MARY KRIVDA
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01KR6051251
QUALIFIED IN BRONX COUNTY
MY COMMISSION EXPIRES NOV. 20, 2010

STATE OF _____)
) SS
COUNTY OF _____)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that _____, as _____ of 730 NMA Holding, Inc., the sole member of 730 North Michigan Avenue, L.L.C., a Delaware limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____, appeared before me this day in person and acknowledged that 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 corporation, for the uses and purposes therein set forth.

GIVEN, under my hand and Notarial Seal this ___ day of December, 2007.

Notary Public

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EXECUTED as of the effective date first written above.

Seller:

730 North Michigan Avenue, L.L.C.,
a Delaware limited liability company

By: 730 NMA Holding, Inc., its
sole member

By: _____

Name: Mary Ann Cate

Title: Vice President

By: _____

Name: *David Zacher*
Title: *Secretary*

Buyer:

Chicago Michigan, LLC,
a Delaware limited liability company

By: _____

Name:

Title:

Property of Cook County Clerk's Office

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STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Mary Ann Cate, as Vice President of 730 NMA Holding, Inc., the sole member of 730 North Michigan Avenue, L.L.C., a Delaware limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN, under my hand and Notarial Seal this ___ day of December, 2007.

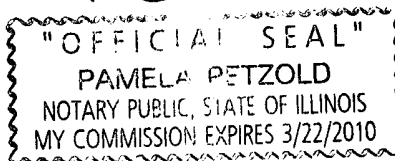
Notary Public

STATE OF IL)
) SS
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that ~~David Zacher~~, as Secretary of 730 NMA Holding, Inc., the sole member of 730 North Michigan Avenue, L.L.C., a Delaware limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Secretary, appeared before me this day in person and acknowledged that 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 corporation, for the uses and purposes therein set forth.

GIVEN, under my hand and Notarial Seal this 20 day of December, 2007.

Pamela Petzold
Notary Public



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EXECUTED as of the effective date first written above.

Seller:

730 North Michigan Avenue, L.L.C.,
a Delaware limited liability company

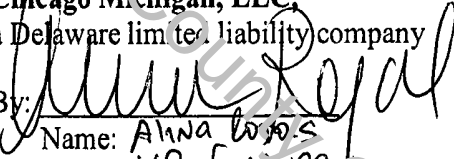
By: 730 NMA Holding, Inc., its
sole member

By: _____
Name: Mary Ann Cate
Title: Vice President

By: _____
Name:
Title:

Buyer:

Chicago Michigan, LLC,
a Delaware limited liability company

By: 
Name: Anna Lopez
Title: VP- Finance

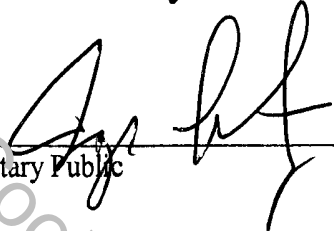
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STATE OF Florida)
) SS
COUNTY OF Miami-Dade

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Alina Rojas, as VP of Finance of Chicago Michigan, LLC, a Delaware limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Alina Rojas, appeared before me this day in person and acknowledged that 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 corporation, for the uses and purposes therein set forth.

GIVEN, under my hand and Notarial Seal this 26 day of December, 2007.



Notary Public



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EXHIBIT A

(LEGAL DESCRIPTION)

The Leasehold Estate as Leasehold Estate is defined in Paragraph (c) of ALTA Form 13, created by a certain Agreement to Lease dated May 10, 1994 as disclosed by a Memorandum of Lease entered into as of May 31, 1994 by and between Robert L. Stern, Lessor, and American National Bank and Trust Company, as Trustee under Trust Agreement dated April 20, 1994 and known as Trust Number 118199-01, Lessee recorded June 6, 1994 as Document 94501549, as assigned by Assignment and Assumption of Ground Leases, Subleases and Easement and Operating Agreement dated December 26, 2000 and recorded December 28, 2000 as Document 0001017706, demising the land described as follows for a term of 99 years:

Lots 2, 2A, 2B, 4F, 4K, 5, 8 and 8A in 730 N. Michigan Subdivision in the North fractional half of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, recorded June 30, 1999 as Document Number 99631468, in Cook County, Illinois.

PIN: 17-10-102-034-0000

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