

MEMORANDUM OF LEASE AND PROMISE TO PURCHASE

This instrument was prepared by:

Renaë Cranham
University Islamic Financial Corporation
2015 Washtenaw Ave
Ann Arbor, MI 48104

And when recorded, return to:

University Bank
2015 Washtenaw Ave
Ann Arbor, MI 48104

THIS MEMORANDUM OF LEASE AND PROMISE TO PURCHASE ("Memorandum"), is entered into by and between **Iman Chicago, LLC** with an address of 2015 Washtenaw Avenue, Ann Arbor, Michigan 48104 ("Seller/Lessor"), and **Inner-City Muslim Action Network, Tariq Iftikhar M.D., Nancy Haverstick** with an address of 2744-2746 West 63rd Chicago, IL 60629 ("Buyer/Lessee"), who agree as follows:

1. Premises. Seller/Lessor and Buyer/Lessee have entered into that certain Lease ("the Lease") and that certain Promise to Purchase ("Promise to Purchase") each dated **May 2, 2011** pursuant to which Seller/Lessor leased and does hereby lease to Buyer/Lessee, and agrees to sell to Lessee, that certain real property commonly known as **2744-2746 West 63rd Street Chicago, IL 60629**, located in the County of **Cook**, State of **IL** and more particularly described in Exhibit A attached hereto and made a part hereof (the "Property").
2. Term. The term of the Lease commences on **May 2, 2011** and expires on **May 2, 2026**.
3. Right to Deed. As more particularly set forth in the Promise to Purchase, Buyer/Lessee has the right to receive the deed to the Property at any time during the term of the Lease pursuant to the terms and conditions set forth in the Promise to Purchase.
4. Incorporation by Reference. All terms, covenants and conditions contained in the Lease and the Promise to Purchase are hereby incorporated herein by reference with like effect as if set forth herein verbatim. The purpose of this Memorandum is to give notice of the existence of rights created by the Lease and the Promise to Purchase and of the rights and obligations of the parties hereto hereunder, and shall not be construed to vary or otherwise affect such rights or obligations.

BOX 15

383
Liberty 999 010428

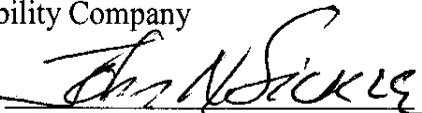
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- 5. In the event the Promise to Purchase is deemed and equitable mortgage, the Promise to Purchase grants certain powers to Seller/Lessor to foreclose upon the property in accordance with Illinois Mortgage Foreclosure Act (Chapter 735, Sections 5/15-1101 et seq., Illinois Compiled Statutes), as amended from time to time.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum,

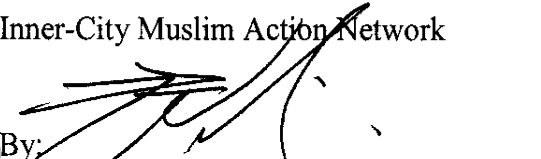
LESSOR:

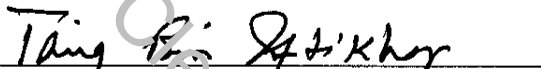
IMAN Chicago, LLC a Michigan Limited Liability Company

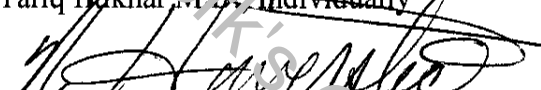
By: 
 Name: John N. Sickler
 Title: Manager

LESSEE:

Inner-City Muslim Action Network

By: 
 Rami Nashadhibi
 Executive Director


 Tariq Ifkhar, M.D. Individually

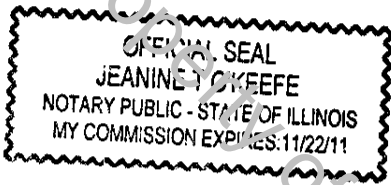

 Nancy Haverstick, Individually

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Notarization page

STATE OF MICHIGAN)
)§§
COUNTY OF _____)

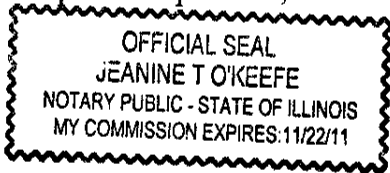
The foregoing instrument was acknowledged before me this 2 day of May 2011, 2011 by John N. Sickler, as Manager of IMAN Chicago, LLC, a Michigan limited liability company, on behalf of the company.



[Signature]
Notary Public ILLINOIS
Cook County, Michigan
My Commission Expires: 11/22/11
Acting in Cook County

STATE OF ILLINOIS)
)§§
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 2 day of May 2011, 2011 by Rami Nashadhibi, as Executive Director of Inner-City Muslim Action Network, an Illinois not for profit corporation, on behalf of the company.



[Signature]
Notary Public
Cook County, Illinois
My Commission Expires: 11/22/11
Acting in Cook County

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EXHIBIT A

Legal Description

Land Situated in the State of Illinois, County of Cook.

Lot 16 (Except the West 4 Feet) , The West 4 feet of Lot 16 and all of Lots 17, 18, 19, 20, and 21 in Block 13 In Cobe and Mickinnon's 63rd Street and California Avenue Subdivision, being a subdivision of the West ½ of the South East ¼ of Section 13, Township 38 North, Range 13 East of the Third Principal Meridian, In Cook County, Illinois.

Parcel ID NO

19-13-424-035-0000

19-13-424-036-0000

19-13-424-037-0000

19-13-424-038-0000

19-13-424-041-0000

19-13-424-042-0000

Street Address: 2744-2746 West Chicago