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Doc#: 1234712035 Fee: \$46.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/12/2012 08:59 AM Pg: 1 of 5

This instrument prepared by
and after recording return to:
Brian Cohen, Esq.
DLA Piper LLP (US)
203 North LaSalle Street
Chicago, Illinois 60601

MEMORANDUM OF RIGHT OF REPURCHASE

THIS MEMORANDUM OF RIGHT OF REPURCHASE (this "Memorandum") is entered into as of ^{Nov 26} 2012, by and between Lake Tower Development, LLC, a Delaware limited liability company ("Seller") and Timothy M. Whiting, Trustee of the Timothy M. Whiting Trust dated 7/8/2004 ("Whiting Trust").

A. Seller and Tim Whiting entered into that certain Unit Purchase Agreement dated November 19, 2012, (as amended by the NonResident Rider (the "Rider"), the "Agreement"), (Whiting Trust and Tim Whiting, collectively the "Purchaser") relating to Unit C10 in Lincoln Park 2550, a Parking Condominium, located at 2550 N. Lakeview, Chicago, Illinois, which is more particularly described on Exhibit "A" attached hereto (the "Unit"). Unless otherwise defined in this Memorandum, all initially capitalized terms used in this Memorandum shall have the meanings given them in the Agreement.

B. Seller and Purchaser hereby acknowledge and confirm the existence of the Right of Repurchase in favor of Seller with respect to the Unit, which shall run with and bind the Unit in accordance with the terms and conditions set forth in Section R8 of the Rider.

C. This Memorandum is only intended to provide notice of the existence of the Right of Repurchase, and this Memorandum shall not be deemed to amend or modify any of the terms or provisions of the Agreement. In the event of any conflict between the provisions of the Agreement and those of this Memorandum, the provisions of the Agreement shall control.

D. This Memorandum may be executed in one or more separate counterparts, each of which, when so executed, shall be deemed to be an original. Such counterparts shall together constitute and be one and the same instrument.

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IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the day and year first written above.

SELLER:

LAKE TOWER DEVELOPMENT, LLC,
a Delaware limited liability company

By: **2520 PT Sub, LLC,** a Delaware limited liability company, its sole member

By: [Signature]
Name: TIMOTHY SHIELDS
Title: Authorized Agent

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

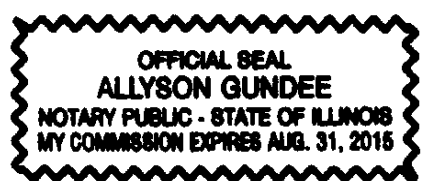
I, Allyson Gunde a Notary Public in and for the County and State aforesaid, do hereby certify that Timothy Shields, the Authorized Agent of 2520 PT Sub, LLC, a Delaware limited liability company, which is the sole member of Lake Tower Development, LLC, a Delaware limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument in such capacity, appeared before me this day in person and acknowledged that he signed and delivered the foregoing instrument as his own free and voluntary act and as the free and voluntary act of such company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this November 26, 2012.

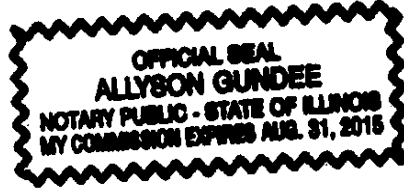
[Signature]
Notary Public

My Commission Expires:

8-31-15



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COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

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EXHIBIT A

Legal Description

PARCEL 1:

UNIT C10, IN THE LINCOLN PARK 2550, A PARKING CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: CERTAIN LOTS IN LINCOLN PARK 2520 SUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 24, 2011 AS DOCUMENT NUMBER 1129722061, AS RE-RECORDED NOVEMBER 23, 2011 AS DOCUMENT 1132729082; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED DECEMBER 29, 2011 AS DOCUMENT NUMBER 1136318008; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY ILLINOIS.

PARCEL 2: GARAGE PARCEL EASEMENTS

A NON-EXCLUSIVE EASEMENT FOR THE UNITS IN PARCEL 1 AS CREATED BY DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS MADE BY LAKE TOWER DEVELOPMENT, LLC, A DELAWARE LIMITED LIABILITY COMPANY DATED OCTOBER 27, 2011 AND RECORDED OCTOBER 27, 2011 AS DOCUMENT 1130029045 FOR THE PURPOSE OF INGRESS AND EGRESS FOR MAINTENANCE INCLUDING VENTILATION VENTS, STRUCTURAL SUPPORT, USE OF CERTAIN FACILITIES, ENCROACHMENTS, PEDESTRIAN EMERGENCY EGRESS, AND FOR COMMON WALLS, FLOORS AND CEILINGS OVER THOSE PARTS OF THE RESIDENTIAL PARCEL AND SINGLE FAMILY HOME PARCEL DEFINED THEREIN.

Commonly known as Unit C10 (the "Parking Unit"), 2550 North Lakeview, Chicago, Illinois 60614

Part of PINs: 14-28-319-029; 14-28-319-034; 14-28-319-037