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This document was prepared by and after recording mail to:

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Doc#: 1333945092 Fee: \$46.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/05/2013 03:07 PM Pg: 1 of 5

THE ABOVE SPACE FOR RECORDER'S USE ONLY

MEMORANDUM OF CONTRACT

This Memorandum of Contract ("Memorandum") is executed this 4th day of December, 2013, by and between OUT CHICAGO, LLC, a Delaware limited liability company ("Buyer") and BLACKAMG, L.L.C., an Illinois limited liability company ("Seller").

WITNESSETH

WHEREAS, Seller and Buyer entered into that certain Apartments/Investments Purchase and Sale Contract dated September 12, 2013, as amended by that certain First Amendment to Apartments/Investments Purchase and Sale Contract dated November 8, 2013 (collectively, the "Contract"), setting forth the terms and conditions governing the purchase and sale of the real estate commonly known as 3339-41 N. Halsted Street, Chicago, Illinois 60657 and legally described on Exhibit A attached hereto and made a part hereof; and

WHEREAS, Seller and Buyer desire to record this Memorandum with the Cook County Recorder of Deeds.

NOW, THEREFORE, Seller and Buyer certify that the following are true and accurate statements of various provisions of the Contract.

1. The above recitals are incorporated herein as if fully set forth.
2. Seller and Buyer executed the Contract on September 12, 2013.
3. Other provisions of the Contract, such as the purchase price, earnest money, closing terms and other terms and conditions of the transaction are more fully set forth in the Contract.

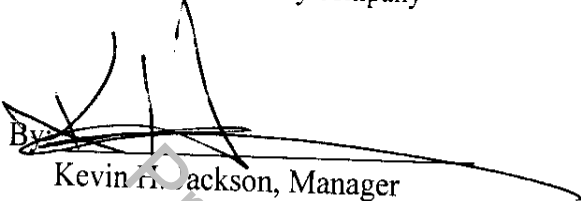
#8934828 Mt 32nd floor

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IN WITNESS WHEREOF, the undersigned have executed this Memorandum effective the day and year first above written.

SELLER:

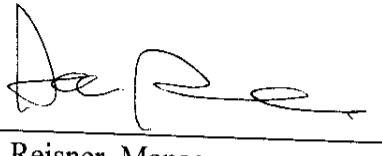
BLACKAMG, L.L.C.,
an Illinois limited liability company

By: 
Kevin Jackson, Manager

Date: 12/4/2013

BUYER:

OUT CHICAGO, LLC,
a Delaware limited liability company

By: 
Ian Reisner, Manager

Date: 12/4/2013

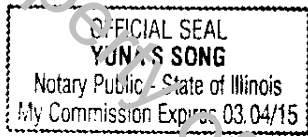
Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, YUNA SONG, a Notary Public for said Company does hereby certify that Kevin H. Jackson, as the Manager of BLACKAMG, L.L.C., an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said company, for the uses and purposes therein set forth.

Witness my hand and official stamp or seal this 4th day of December 2013.



[Signature]
Notary Public

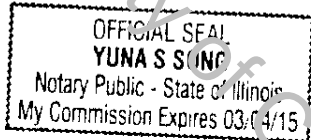
My commission expires: 3/4/2015

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, YUNA SONG, a Notary Public for said Company does hereby certify that Ian Reisner, as the Manager of OUT CHICAGO, 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 Manager, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said company, for the uses and purposes therein set forth.

Witness my hand and official stamp or seal this 1st day of December 2013.



[Signature]

Notary Public

My commission expires: 3/4/2015

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EXHIBIT A

LEGAL DESCRIPTION

THE NORTH 38 FEET OF LOTS 8, 9 AND 10 TAKEN AS A TRACT, IN W. J. HAERTHER'S NORTH SHORE ADDITION IN PINE GROVE, A SUBDIVISION OF FRACTIONAL SECTION 21, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, A MAP OF WHICH ADDITION WAS RECORDED SEPTEMBER 22, 1892 IN BOOK 56 OF PLATS, PAGE 32, IN COOK COUNTY, ILLINOIS.

PIN No.: 14-21-308-070-0000

Commonly known as: 3339-3341 North Halsted, Chicago, Illinois 60657