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Address - 900 N. Michigan
Chicago, IL

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3000 (2)

THIRD AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS

This Third Amendment to Assignment of Leases and Rents ("Amendment") dated as of September 2, 1986 among LaSalle National Bank, not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Trustee in pursuance of a Trust Agreement dated as of March 1, 1984 and known as Trust No. 107701 ("Trust 107701"), LaSalle National Bank, not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Trustee in pursuance of a Trust Agreement dated as of May 1, 1984 and known as Trust No. 107707 ("Trust 107707"), JMB/Urban 900 Development Partners, Ltd., an Illinois Limited Partnership ("Beneficiary") (Trust 107701 and Trust 107707 and Beneficiary being hereinafter collectively referred to as "Assignors"), and Bank of Montreal ("Bank"):

W I T N E S S E T H:

WHEREAS, Assignors executed and delivered to Bank that certain Assignment of Leases and Rents dated March 22, 1985 and recorded as Document No. 27508473, as amended by Amendment to Assignment of Leases and Rents recorded as Document Number 86216075 and as amended by Second Amendment to Assignment of Leases and Rents dated June 30, 1986 recorded as Document Number _____ encumbering the land and leasehold described on Schedules I and II attached hereto ("together the Assignment"); and

WHEREAS, Trust 107701, Trust 107707 and Bank have entered into a Fifth Amendment to Mortgage and Security Agreement with Assignment of Rents dated of even date herewith (the "Fifth Amendment") which amends the provisions of that certain Mortgage and Security Agreement with Assignment of Rents dated March 22, 1985, executed and delivered by Trust 107701 and Trust 107707 to Bank, and recorded on April 11, 1985 as Document No. 27505174 encumbering the land and leasehold described on Schedules I and II attached hereto, as amended by that certain Amendment to Mortgage and Security Agreement with Assignment of Rents dated as of September 30, 1985 and recorded October 16, 1985 as Document No. 85239290, that certain Second Amendment to Mortgage and Security Agreement with Assignment of Rents dated as of December 27, 1985, that certain Third Amendment to Mortgage and Security Agreement with Assignment of Rents dated as of March 31, 1986 and that certain Fourth Amendment to Mortgage and Security Agreement with Assignment of Rents dated as of June 30, 1986 (said mortgage as amended is herein called the "Mortgage") by, among other things, extending the maturity date of the Note (hereinafter defined).

1986(11) T1400-Box 15-570/103

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prepared by, Return to
James Theiss
111 W. MONROE ST.
CHICAGO, IL 60690

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WHEREAS, Bank and Beneficiary entered into a Fifth Amendment to Loan and Reimbursement Agreement dated as of even date herewith which, together with the Fourth Amendment, the Third Amendment and the Second Amendment (as such terms are hereinafter defined) amended the provisions of that certain Loan and Reimbursement Agreement dated December 31, 1984 between Beneficiary and Mortgagee, as amended by an Amendment to Loan and Reimbursement Agreement dated September 30, 1985 and a Second Amendment ("Second Amendment") to Loan and Reimbursement Agreement dated as of December 27, 1985 and a Third Amendment to Loan and Reimbursement Agreement dated as of March 31, 1986 and a Fourth Amendment to Loan and Reimbursement Agreement dated as of June 30, 1986 (said Loan and Reimbursement Agreement as amended is herein called the "Loan Agreement") by, among other things, extending the maturity date thereof and providing that the amount of \$696,440.97 which was prepaid under the Loan Agreement may be reborrowed;

WHEREAS, Beneficiary and Bank entered into an Amendment to Promissory Note ("Note Amendment") dated as of December 27, 1985, a Second Amendment ("Second Note Amendment") to Promissory Note dated March 31, 1986 and Third Amendment ("Third Note Amendment") to Promissory Note dated as of June 30, 1986 and a Fourth Amendment ("Fourth Note Amendment") to Promissory Note dated as of September 2, 1986 which amended the Note (as defined in the Assignment) by extending the maturity date of such indebtedness; and

WHEREAS, Assignors and Bank desire to amend the Assignment to reflect the extension of the maturity date of such indebtedness, to reflect the ability of Borrower to reborrow such prepayment, to reflect additional land being subject to the lien of the Assignment and Mortgage and reflect that the Loan Agreement has been amended as aforesaid and that all references in the Assignment to the Loan Agreement shall mean the Loan Agreement as amended, that the Note has been amended by the Note Amendment, Second Note Amendment, Third Note Amendment and Fourth Note Amendment and that all references in the Assignment to the Note shall mean the Note as amended by the Note Amendment, Second Note Amendment, Third Note Amendment and Fourth Note Amendment;

NOW, THEREFORE, for good and valuable consideration the receipt of which is hereby acknowledged, Assignors and Bank hereby agree that the Assignment is amended as follows:

1. Subsections (i) and (ii) beginning on the second line of the first full paragraph on page 2 of the Assignment are hereby deleted and the following are substituted in their place:

"(i) the payment in full of all principal of and interest on that certain promissory note of the Beneficiary dated March

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22, 1985 and amended by Amendment to Promissory Note dated as of December 27, 1985, further amended by Second Amendment to Promissory Note dated March 31, 1986 and further amended by Third Amendment to Promissory Note dated as of June 30, 1986, and further amended by Fourth Amendment to Promissory Note dated as of September 2, 1986 payable to the order of the Assignee in the face principal sum of \$52,756,320.10, including any amounts prepaid and reborrowed thereunder expressed to bear interest at the rates and payable at the times therein provided and having a final maturity of all principal and interest not required to be sooner paid of September 30, 1986, provided however that in the event Beneficiary procures any Letter of Credit (as defined in the hereinafter described Mortgage) pursuant to the Loan Agreement (as defined in the Mortgage), the obligation of Beneficiary evidenced by such Note to reimburse the Bank in connection with drafts drawn under the Letters of Credit subsequent to September 2, 1986 and as otherwise set forth in the Loan Agreement shall mature on the earlier of the expiry of the last of the Letters of Credit or August 31, 1988 or the date the draft or drafts are paid by the Bank and any notes issued in extension or renewal thereof or in substitution therefore (said note as amended is herein called the "Note"), (ii) the performance of all obligations, covenants, promises and agreements contained herein or in that certain Mortgage and Security Agreement with Assignment of Rents dated March 22, 1985 from the Trustee to the Assignee, as amended by that certain Amendment to Mortgage and Security Agreement with Assignment of Rents dated as of September 30, 1985, that certain Second Amendment to Mortgage and Security Agreement with Assignment of Rents dated as of December 27, 1985, that certain Third Amendment to Mortgage and Security Agreement with Assignment of Rents dated as of March 31, 1986, that certain Fourth Amendment to Mortgage and Security

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Agreement with Assignment of Rents dated as of June 30, 1986 and that certain Fifth Amendment to Mortgage and Security Agreement with Assignment of Rents dated as of September 2, 1986 (said mortgage as amended is herein called the "Mortgage") conveying and mortgaging the premises as security for the Note and any and all other indebtedness intended to be secured thereby,".

2. Schedule I of the Assignment is hereby amended by adding the following after the paragraph beginning "Also: The South Half of Lot 6": "The North 1/2 of the East 1/2 of Lot 6 in Block 13 in Canal Trustee's Subdivision of the South Fractional 1/4 of Section 3, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois."

3. Schedule II of the Assignment is hereby amended by adding the Permanent Tax Number 17-03-210-009 to those contained therein.

All references in the Note and in the Loan Agreement shall be deemed references to the Assignment as amended by this Third Amendment. All of the terms, provisions, agreements and covenants contained in the Assignment shall stand and remain unchanged and in full force and effect except to the extent specifically amended hereby.

No reference to this Third Amendment need be made in any instrument or document at any time referring to the Assignment, any reference in any of such instrument or document to the Assignment to be deemed a reference to the Assignment as amended hereby.

This Third Amendment is executed by LaSalle National Bank, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on said Trustee personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by Bank and by every person now or hereafter claiming any right or security hereunder, and that so far as said Trustee personally is concerned, the legal holder or holders of said Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner

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herein and in said Note provided or by action to enforce the personal liability of any guarantors of the indebtedness hereby secured or by proceeding against any other collateral security therefor.

The Bank covenants and agrees that, except as hereinafter provided, neither the Beneficiary nor any partner thereof, shall have any personal liability for payment of the Note or any other indebtedness, obligation or liability arising hereunder, under the Note, the Mortgage, the Additional Collateral Documents (as defined in the Loan Agreement) or any other document securing the Note; provided, however, that (i) the foregoing shall not restrict or impair the rights of the Bank, which are unconditional and absolute, to resort to the Guaranty or the collateral security for the Note and the other indebtedness, obligations and liabilities set forth or referred to in the Loan Agreement, (ii) the Beneficiary and its partners shall be and remain fully responsible and liable for any loss, cost or expense suffered or incurred by the Bank or any holder or holders of the Note to the extent the same results from a breach of the covenants set forth in the last sentence of Section 3.7 of the Loan Agreement or in Section 3.8 in the Loan Agreement or from any representation or warranty contained in the Loan Agreement, the Note, any Additional Collateral Document or any other document securing the Note being knowingly false when made in any material respect, provided that no partner of the Beneficiary shall be liable for any loss resulting from a representation or warranty being false unless he had personal knowledge of such falsity.

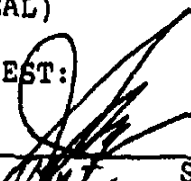
IN WITNESS WHEREOF, Assignors and Bank have executed and delivered this Agreement at Chicago, Illinois as of the 2nd day of September, 1986.

LASALLE NATIONAL BANK
As Trustee of Trust 10761, as
Aforesaid and Not Personally

By 
Its _____ Vice President

(SEAL)

ATTEST:

Its  Secretary

JAMES A. CLARK
Type or Print Name

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LASALLE NATIONAL BANK
As Trustee of Trust 107707, as
Aforesaid and Not Personally

By 
Its _____ Vice President
JOSEPH W. LANG

(SEAL)

ATTEST:


Its _____ Secretary

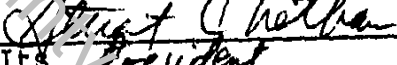
JAMES A. CLARK
Type or Print Name

JMB/URBAN 900 DEVELOPMENT
PARTNERS, LTD., an Illinois limited
partnership

By: Realty Investors II, Inc.

By 
Its _____ Vice President

By: JMB Real Estate Holdings
II, Inc.

By 
Its _____ President

BANK OF MONTREAL

By 
Its _____ GEORGE WEISZ
ACCOUNT MANAGER

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ACCOUNT MANAGER
KIMBERLY WILSON

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COOK COUNTY, ILLINOIS
FILED FOR RECORD

STATE OF ILLINOIS

1986 SEP 11 PM 12:51

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COUNTY OF COOK

)
) ss.
)

I, DIANE JEANNE BACHTA, a Notary Public in and for said County, in the State aforesaid, do hereby certify that STUART C. NATHAN, VICE PRESIDENT President of Realty Investors-II, Inc., an Illinois corporation, said corporation being a partner of JMB/Urban 900 Development Partners, Ltd., an Illinois Limited Partnership, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President 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 corporation.

Given under my hand and notarial seal, this 9th day of September, 1986.

Diane Jeanne Bachta
Notary Public

DIANE JEANNE BACHTA
(TYPE OR PRINT NAME)

(SEAL)

My Commission Expires:

June 27, 1987

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STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, DIANE JEANNE BACHTA a Notary Public in and for said County, in the State aforesaid, do hereby certify that STUART C. NATHAN, President of JMB Real Estate Holdings-II, Inc., an Illinois corporation, said corporation being a partner of JMB/Urban 900 Development Partners, Ltd., an Illinois Limited Partnership, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President 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 corporation.

Given under my hand and notarial seal, this 9th day of September, 1986.

Diane Jeanne Bachta
Notary Public

DIANE JEANNE BACHTA
(TYPE OR PRINT NAME)

(SEAL)

My Commission Expires:

June 27, 1987

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STATE OF ILLINOIS
COUNTY OF COOK

IN SENATE
JANUARY 11, 1900
REPORT OF THE
COMMISSIONERS OF THE
LAND OFFICE
IN RESPONSE TO A
RESOLUTION PASSED
BY THE SENATE
MAY 18, 1899

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RECORDED
JAN 11 1900

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Kathy Pacana a Notary Public in and for said County, in the State aforesaid, do hereby certify that JOSEPH W. LANG, VICE President of LaSalle National Bank, a national banking association, and James A. Clark, Assistant Secretary of said national banking association, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VICE President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said national banking association, as Trustee of Trust Number 107701 as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he, as custodian of the seal of said association, did affix the corporate seal of said national banking association to said instrument, as his own free and voluntary act and as the free and voluntary act of said national banking association as Trustee of Trust Number 107701 as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 9th day of September, 1986.

Kathy Pacana
Notary Public

Kathy Pacana

(TYPE OR PRINT NAME)

(SEAL)

My Commission Expires:

6-11-86

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STATE OF ILLINOIS)

SS.

COUNTY OF COOK)

I, Kathy Pacana a Notary Public in and for said County, in the State aforesaid, do hereby certify that JOSEPH W. LANG, ~~COO~~ President of LaSalle National Bank, a national banking association, and James A. Clark, ~~Assistant~~ Secretary of said national banking association, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VICE President and ASSISTANT Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said national banking association, as Trustee of Trust Number 107707 as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he, as custodian of the seal of said association, did affix the corporate seal of said national banking association to said instrument, as his own free and voluntary act and as the free and voluntary act of said national banking association as Trustee of Trust Number 107707 as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 9th day of September, 1986.

Kathy Pacana
 Notary Public
 Kathy Pacana
 (TYPE OR PRINT NAME)

(SEAL)

My Commission Expires:
6-11-88

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STATE OF ILLINOIS

COUNTY OF Cook

SS.

I, Vonda Gluck a Notary Public in and for said County, in the State aforesaid, do hereby certify that George Weiss, Account Manager ~~President~~ of Bank of Montreal who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such George Weiss ~~President~~ 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 bank.

Given under my hand and notarial seal, this 9th day of September, 1986.

Vonda Gluck
Notary Public

VONDA GLUCK
(TYPE OR PRINT NAME)

(SEAL)

My Commission Expires:

April 19, 1987

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Schedule I

Legal Description - Fee Parcel

- THAT PART OF LOTS 3, 4, 9 AND 10 LYING WEST OF THE WEST LINE OF NORTH MICHIGAN AVENUE (FORMERLY PINE STREET) IN BLOCK 13 IN THE SUBDIVISION BY THE COMMISSIONERS OF THE ILLINOIS AND MICHIGAN CANAL OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN,
- ALSO: LOTS 2, 3 AND 4 IN KINZER'S SUBDIVISION OF LOTS 13, 14 AND 15 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN,
- ALSO: A STRIP OF LAND 20 FEET WIDE EAST AND WEST, FORMERLY ALLEY AND NOW VACATED, LYING WEST OF AND ADJOINING AFORESAID LOT 4 IN KINZER'S SUBDIVISION,
- ALSO: A STRIP OF LAND 15 FEET WIDE EAST AND WEST, LYING WEST OF AND ADJOINING LOTS 2 AND 3 AND EAST OF AND ADJOINING LOT 4 IN AFORESAID KINZER'S SUBDIVISION, VACATED PER DOCUMENT NO. 27,338,481,
- ALSO: NORTH HUGUELET PLACE, A STRIP OF LAND 20 FEET WIDE EAST AND WEST, LYING WITHIN SAID BLOCK 13, VACATED PER DOCUMENT NO. 27,338,481,
- ALSO: LOTS 5, 6 AND 7 IN KINZER'S SUBDIVISION OF LOTS 13, 14 AND 15 IN BLOCK 13 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN,
- ALSO: LOTS 8, 11, THE NORTH 1/2 OF LOT 5; AND THE SOUTH 1/2 OF THE EAST 1/2 OF LOT 5 IN BLOCK 13, IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN,
- ALSO: LOT 1 IN BREIT'S SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 13 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN,
- AND ALSO: THE EAST 20 FEET OF LOT 2 IN BREIT'S SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 13 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
- ALSO: LOT 7 (EXCEPT THE WESTERLY 125 FEET THEREOF) AND LOT 12 (EXCEPT THE WESTERLY 125 FEET THEREOF), AND THE NORTH HALF OF THE WEST HALF OF LOT 6 IN THE SUBDIVISION OF BLOCK 13 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO LOTS 8, 9 AND 10 IN CHRISTOPH KINZER'S SUBDIVISION OF LOTS 13, 14 AND 15 IN SAID SUBDIVISION OF BLOCK 13. ALL IN COOK COUNTY, ILLINOIS.

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Schedule I Continued

ALSO: THE SOUTH HALF OF LOT 6 IN BLOCK 13 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS,

ALSO: LOTS 6 AND 7 IN THE SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 13 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTION OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND THE EAST HALF OF THE 10 FOOT PRIVATE ALLEY LYING WESTERLY OF AND ADJOINING THE WESTERLY LINE OF SAID LOT 7 IN THE SUBDIVISION OF LOTS 1 AND 2 OF BLOCK 13 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTION OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS,

ALSO: LOTS 8 AND 9 IN THE SUBDIVISION OF LOTS 1 AND 2 IN THE SUBDIVISION OF OUTLOT OR BLOCK 13 IN CANAL TRUSTEE'S SUBDIVISION IN THE SOUTH FRACTIONAL QUARTER, FRACTIONAL SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, TOGETHER WITH THE WESTERLY HALF OF THE TEN FOOT PRIVATE ALLEY LYING WESTERLY OF AND ADJOINING THE WESTERLY LINE OF LOT 7 AND THE EASTERLY LINE OF SAID LOTS 8 AND 9, ALL IN COOK COUNTY, ILLINOIS.

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SCHEDULE II

Legal Description - Leasehold Parcel

THE WESTERLY 125 FEET OF LOTS 7 AND 12 IN THE SUBDIVISION OF
BLOCK 13 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL
QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

17-03-212-004	17-03-210-008
17-03-212-003	17-03-210-007
17-03-212-001	17-03-210-001
17-03-212-002	17-03-210-004
17-03-211-006	17-03-210-003
17-03-211-007	17-03-210-002
17-03-211-005	17-03-210-014
17-03-211-003	17-03-210-013
17-03-211-004	17-03-210-012
17-03-211-019	17-03-210-011
17-03-211-002	17-03-210-006
17-03-211-001	17-03-210-009
17-03-211-009	
17-03-211-016	
17-03-211-017	
17-03-211-015	

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