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MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT is made this 3rd day of ~~October~~ ^{November}, 1989 by and between The University of Chicago, an Illinois not-for-profit corporation ("Seller"), and LaSalle Properties, an Illinois general partnership ("Purchaser").

WITNESSETH:

THAT, by that certain Agreement of even date herewith by and between Seller and Purchaser (the "Agreement"), Seller has agreed to sell to Purchaser, and Purchaser has agreed to purchase from Seller, the real estate described on Exhibit I attached hereto and made a part hereof exclusive of the buildings and other improvements thereon (the "Property") upon the terms and subject to the conditions set forth in the Agreement.

THAT, no conveyance, transfer, lease, mortgage, lien or other encumbrance by Seller affecting the Property which is created or entered into after the date hereof and prior to expiration of the Agreement shall be valid or effective without obtaining the prior written consent of Purchaser; all such conveyances, transfers, leases, mortgages, liens and other encumbrances shall be void and of no force or effect against Purchaser.

THAT, the covenants and agreements of Seller under the Agreement are covenants running with the land and shall be binding upon Seller and Seller's successors and assigns.

THAT, this Memorandum of Agreement is executed and recorded in accordance with the terms of the Agreement solely for the purpose of giving notice of the existence thereof and shall not supersede or in any way modify the terms or conditions of the Agreement.

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IN WITNESS WHEREOF, Seller and Purchaser have caused this Memorandum of Agreement to be executed as of the date first above written.

SELLER:

THE UNIVERSITY OF CHICAGO, an Illinois not-for-profit corporation

By: *Allen B. Kuhlman*
Name: ALLEN KUHLMAN
Title: ASSOCIATE VICE PRESIDENT
INVESTMENTS

PURCHASER:

LA SALLE PROPERTIES, an Illinois general partnership

By: *Paul D. Rudnick*
Paul D. Rudnick, not individually but solely as successor trustee of the Seymour N. Logan Insurance Trusts established by trust agreement dated June 5, 1964 by and between Seymour N. Logan, as grantor, and the Honorable Milton I. Shadur, as trustee, as amended.

By: *Meyer Goldman*
Meyer Goldman, not individually but solely as trustee of the P. G. Trusts established by trust agreement dated March 31, 1961 by and between A. N. Pritzker, as grantor, and Meyer Goldman, as trustee.

**THIS DOCUMENT WAS PREPARED BY,
AND AFTER RECORDING SHOULD BE
RETURNED TO:**

Paul D. Rudnick
Rudnick & Wolfe
203 North LaSalle Street
Chicago, Illinois 60601



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EXHIBIT 1
TO MEMORANDUM OF AGREEMENT

THE PROPERTY

Lots 29, 30, 31 and 32 in Assessor's Division of Block 118 in School Section Addition to Chicago, in Section 16, Township 39 North, Range 14, East of the Third Principal Meridian, according to the plat thereof recorded in Book 169 of Maps, Page 82, Cook County, Illinois and any portion of the adjacent public alley to the South thereof which may be added thereto upon vacation of all or part of said alley.

Property of Cook County Clerk's Office

DEPT-01 \$14.25
T#1111 TRAN 7923 11/14/89 11:11:00
44302 + A * - 89 - 54 1923
COOK COUNTY RECORDER

Property Address: 29 South LaSalle Street
Chicago, Illinois

Permanent Index No.: 17-16-204-005

LGH0594 10/31/89 1400

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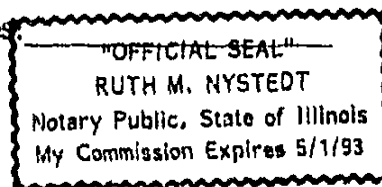
STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Ruth M. Nystedt, Notary Public in and for said county, in the state aforesaid, **DO HEREBY CERTIFY** that Allen B. Kuhlman, personally known to me to be the Associate V.P. - Investments of **THE UNIVERSITY OF CHICAGO**, an Illinois corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 9th day of November, 1989.

Ruth M. Nystedt
Notary Public

My Commission Expires:



STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

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I, Nancy Cox, Notary Public in and for said county, in the state aforesaid, **DO HEREBY CERTIFY** that Paul D. Rudnick and Meyer Goldman in their capacity as aforesaid, authorized agents on behalf of **LA SALLE PROPERTIES**, an Illinois general partnership, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act of said partnership, for the uses and purposes therein set forth, not personally but solely as agents for said partnership.

GIVEN under my hand and notarial seal this 3rd day of November, 1989.

Nancy Cox
Notary Public

My Commission Expires: _____

