

A valuable consideration has been given for the granting of the Option and is to be credited towards the purchase price in case of exercise of the Option all as provided in the Option Agreement.

This instrument is executed for the purpose of being filed for record and giving notice of the existence of the Option Agreement and the Option granted thereby.

Mahaneh Yisrael
Institute of Mosaic Studies
1639 West Roosevelt Road
Chicago, IL 60608
Attention: Dr. Levi Yisrael

Optionees shall exercise the Option by written notice to the Optionor delivered personally or mailed by certified mail, return receipt requested, within the time set forth in the immediately preceding paragraph, addressed to the Optionor at the following address:

The Option expires, unless previously exercised, on the 24th day of August, 1990.

This Memorandum of Option Agreement is dated as of March 16, 1989. The grantor of the option, Mahaneh Yisrael Institute of Mosaic Studies ("Optionor"), whose address for notice purposes is 1639 W. Roosevelt Road, Chicago, Illinois 60608, grants to James McDermott and Patrick Burke ("Optionees"), not personally but on behalf of a limited partnership to be formed, whose address for notice purposes is c/o Stratton, Tanguay & Burke, 321 N. Clark Street, Suite 900, Chicago, Illinois 60610, and their heirs, devisees, administrators, executors and assigns, including, without limitation, the exclusive option and right to purchase (the "Option") the premises situated in Cook County, Illinois, and described on Exhibit "A" attached hereto, all on the terms and conditions contained in that certain Option Agreement dated as of even date herewith between Optionor and Optionees, the terms of which are incorporated herein by reference (the "Option Agreement").

MEMORANDUM OF OPTION AGREEMENT

This instrument was
Prepared By and When
Recorded Please Return to
Ronald S. Miller
Miller, Shkman, Nathan
& Hamilton
208 South LaSalle Street
Suite 1200
Chicago, Illinois 60604
(312) 263-3700

EWMO0730F
3/16/89

89118933

89118933



89118933

Property of Cook County Clerk's Office

IN WITNESS WHEREOF, Optionor and Optionees have caused this Memorandum of Option Agreement to be executed as of the day and year first above written.

OPTIONOR:

Mahaneh Yisrael Institute of
Mosaic Studies

By: [Signature]
Its: [Signature]

OPTIONEES:

James McDermott, not personally
but solely on behalf of a limited
partnership to be formed

[Signature]

Patrick Burke, not personally but
solely on behalf of a limited
partnership to be formed

3 9 1 1 0 9 3 3

MAHANEH YISRAEL ACKNOWLEDGEMENT

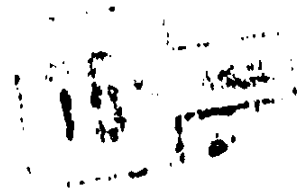
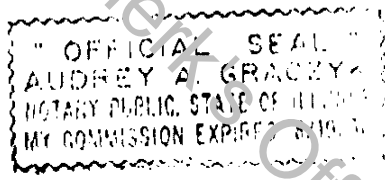
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Audrey A. Graczyk, a Notary Public in and for the County and State aforesaid, do hereby certify that Levi Yisrael and [blank] personally known to me to be the President and [blank] of the Mahaneh Yisrael Institute of Mosaic Studies, an Illinois not-for-profit corporation and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and sealed such instrument, duly authorized on behalf of such corporation, as his free and voluntay act and the free and voluntary act of such corporation for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 16th day of March, 1989.

Audrey A. Graczyk
Notary Public

My Commission Expires: 8/19/90



DEPT-01 \$15.05
18111 TRAN 110 8/17/89 14:21 00
#0232 # A *--189--118933
COOK COUNTY RECORDER

89118933

89118933

UNOFFICIAL COPY

89118933

MCDERMOTT AND BURKE ACKNOWLEDGEMENT

STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, Audrey A. Graczyk, a Notary Public in and for the County and State aforesaid, do hereby certify that James McDermott and Patrick Burke, not personally but solely on behalf of a limited partnership to be formed, 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 sealed such instrument on behalf of the partnership to be formed, as their free and voluntary act and the free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 16th day of March, 1989.

Audrey A. Graczyk
Notary Public

My Commission Expires: 8/19/90

OFFICIAL SEAL
AUDREY A. GRACZYK
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES 8/19/90

County Clerk's Office

89118933

UNOFFICIAL COPY

3 9 1 1 8 9 3 3

EXHIBIT "A"

Lots 10, 11, 12 and 13 in Block 1 in Carter H. Harrison's Subdivision of Blocks 1 and 2 in Division of Section 19, Township 39 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

Commonly known as 1625-31 W. Roosevelt Road, Chicago, IL
Real Estate Index No.: 17-19-203-008; 009; 011; 038

Lots 16, 17, 18, 19, 20, and 21 in Block 1 in Carter H. Harrison's Subdivision of Blocks 1 and 2 in Division of Section 19, Township 39 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

Commonly known as 1637-1653 W. Roosevelt Road, Chicago, IL
Real Estate Index No.: 17-19-203-004; 005

Lots 26 and 27 in Block 2 in Carter H. Harrison's Subdivision of Blocks 1 and 2 in Division of Section 19, Township 39 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

Commonly known as 1656-1658 W. Washburn Avenue, Chicago, IL
Real Estate Index No.: 17-19-203-017; 018

Lots 41, 42 and 43 in Block 1 in Carter H. Harrison's Subdivision of Blocks 1 and 2 in Division of Section 19, Township 39 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

Commonly known as 1618-1622 W. Washburn Avenue, Chicago, IL
Real Estate Index No.: 17-19-203-032; 033; 034

89118933