

92173879

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Mailed to:

205 W. Randolph
Suite 520
CHGO, IL 60606



TG DEVELOPMENT CORP.

35 East Wacker Drive, Suite 1300
Chicago, Illinois 60601
312/726-0083
Fax No. 312/726-0091

February 10, 1992

92-173879

Mr. Michael P. D'Alonso
Mr. Nicholas Fera
Del-Fer Development, Inc.
205 West Randolph Street
Suite 520
Chicago, Illinois 60606

DEPT-01 RECORDING \$23.50
T42222 TRAN 0120 03/17/92 13:39:00
#6216 + B * - 92 - 173879
COOK COUNTY RECORDER

Re: Town and Garden Apartments
Chicago, Illinois

Gentlemen:

In response to our discussions regarding the subject development and your recent proposal, this letter verifies that TG Development Corp., the general partner of Light Associates Limited Partnership, the partnership which will purchase and rehabilitate the Town and Garden Apartments, is prepared to pay you a \$95,000 consulting fee for your assistance in acquiring this property.

This \$95,000 payment will be made \$5,000 by February 10, 1992, and \$90,000 on September 10, 1994.

We are also agreeable as is the contractor to your submission of bids on the countertops and locks which the contractor, after consultation with us, may either accept or reject based on competitive proposals. As I indicated, we will also consider the use of American Woodmark kitchen cabinets in the event these cabinets are superior to and less expensive than the Merillat Industries, Inc. cabinets specified. As discussed, please submit sample cabinets and specifications information to the architect for review.

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Mr. [Name] [Address]
[City, State, Zip]
[Phone Number]

058851-02

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Mr. Michael P. D'alfonso
Mr. Nicholas Fera
Del-Fer Development, Inc.
February 10, 1992

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The above payment and the consideration of bids submitted for countertops and locks and proposals for American Woodmark cabinets is in full consideration of your release hereby of any claims to rights or interests either of you, Del-Fer Development, Inc. or any other entity controlled by either or both of you may assert in or against: (i) Light Associates Limited Partnership, (ii) TG Development Corp., and (iii) any present or former partners or stockholders of the aforementioned entities. You also release all other claims in any way relating to Town and Garden Apartments.

If this agreement is acceptable, would you please indicate your approval below. We will keep you advised on our progress.


Sincerely,

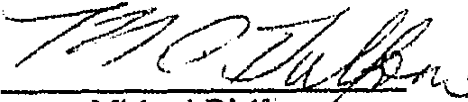
TG DEVELOPMENT CORP.

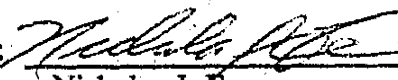
By: 
Henry Hyatt, Vice President

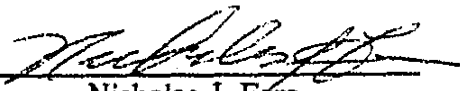
Accepted and Approved:

DEL-FER DEVELOPMENT, INC.

By: 
Michael D'alfonso
Its: President


Michael D'alfonso
Individually

By: 
Nicholas J. Fera
Its: Vice President


Nicholas J. Fera
Individually and as President of and on
behalf of Chicago Building Consulting
Services, Inc.

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