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LEVENFELD, EISENBERG, JANGER, GLASSBERG
SAMOTNY & HALPER

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May 5, 1992

VIA FAX - 454-0235

Mr. George C. Touras
Rosenberg & Leibentritt
2 Riverside Plaza
Suite 1601
Chicago, IL 60606

DEPT-01 RECORDING \$25.50
T43333 TRAH 5997 05/27/92 14:24:00
454614 *-92-367786
COOK COUNTY RECORDER

Re: Seller: 1935 Cortland Partnership
Purchaser: David Helfand
Property Address: 1935 W. Cortland
Contract dated April 7, 1992

Dear Mr. Touras:

I am writing this letter to confirm my understanding of the parties resolution of the above contract. If the enclosed letter meets with your and your client's approval, I would appreciate your returning a signed copy of your approval, first by fax and then by regular mail.

Your client, Mr. Helfand, has agreed that the contract dated April 7, 1992 shall be conditionally withdrawn to allow Seller to attempt to finalize the sale pursuant to a subsequent contract offer dated April 11, 1992. The closing is scheduled for on or about June 1, 1992. In the event that said sale is finalized and closed, Seller shall pay, at the time of closing, the sum of \$12,500.00 to David Helfand in consideration of his withdrawal of the contract. In the event that the Seller is unable to consummate closing pursuant to the contract dated April 11, 1992, then Seller shall notify purchaser, by certified mail and faxed letter to his attorney within 3 day of the scheduled closing of June 1, 1992 or such reasonable extension as may be approved by and between Seller and Buyer under Contract dated April 11, 1992. The contract dated April 7, 1992 shall thereupon be reinstated and shall be effective in its original written form with the exception of the closing date which shall be scheduled by agreement of the parties, approximately 60 days from the date of notification. The mortgage contingency shall extend for a period of 45 days from the day of notification.

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ATTORNEYS AT LAW

Taxes shall be prorated based on actual bills and pursuant to our reparation agreement (rather than the 110 percent proration contained in the contract).


Seller and Purchaser agree that this Letter Agreement may be recorded. Contemporaneously with the recording Purchaser shall provide Seller's attorney with an executed release of Letter Agreement which Purchaser's attorney shall hold pending closing. Purchaser shall pay for the cost of recording the Letter Agreement and recording the Release of Letter Agreement.

Thank you for your anticipated cooperation and attention relative to this matter.

Very truly yours,

Scott H. Reynolds

SHR:kh
Enclosure

AGREED THIS 17th DAY OF May, 1992

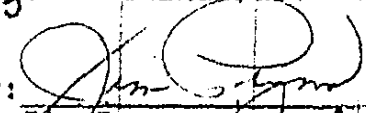

David Helfand

SUBSCRIBED AND SWORN TO
before me this 17th day
of May, 1992.


Notary Public

" OFFICIAL SEAL "
LISA BIGLEMAN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 7/12/92

1935 Cortland Partnership

By: 
Jim Pryma, one of the General
Partners

SUBSCRIBED AND SWORN TO
before me this 17th day
of May, 1992.


Notary Public

" OFFICIAL SEAL "
NICK T BOUDAS
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXP: 12/15/95

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COOK COUNTY CLERK'S OFFICE
100 NORTH LAUREL STREET
CHICAGO, ILLINOIS 60602
TEL: (312) 603-1000
WWW.COOKCOUNTYCLERK.COM

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LEGAL DESCRIPTION FOR
1935 WEST CORTLAND
CHICAGO, ILLINOIS 60622

Lots 12 and 13 in Block 38 in Sheffield's Addition to
Chicago in Sections 31 and 32, Township 40 North, Range
14, East of the Third Principal Meridian, in Cook
County, Illinois

P.I.N. Numbers: 14-31-408-011-0000
 14-31-408-010-0000



This document was prepared by:
and return to:

.....
GEORGE C. TOURAS, ESQ.
.....

Rosenberg, Liebertritt & Associates, P.C.
Two North Riverside Plaza, Suite 800-1601
Chicago, Illinois 60606

GCTHELFAND

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