

MEMORANDUM OF CONTRACT FOR RECORDING

MEMORANDUM OF INSTALLMENT CONTRACT, FOR RECORDING PURPOSES.

We, the undersigned parties, hereinafter identified, as Sellers and Buyers, have entered into an Installment Contract for Deed dated: Sept. 23, 1993, for the sale and purchase respectively, of:

6100 - 6114 N. Seeley, Chicago, IL. 60659 (Cook County) hereinafter called the Property:

Legally described as follows:

Lots 9 to 14 in Irving H. Flamm and Others Addition to North Edgewater being a Subdivision of that part of South 60 Rods of East 65 2/3 Rods of South East 1/4 of North West 1/4 of Section 6, Township 40 North, Range 14 East of the Third Principal Meridian, lying North of the Center of Norwood Street (except West 5 Acres thereof and except the East 4 Acres thereof including that part of said tract heretofore dedicated for Public Streets) in Cook County, Illinois.

PIN #: 14-06-119-008-0000 (being a 3 story brick Apartment Bldg. of 30 units)

Common Address: 6100 - 6114 N. Seeley St., Chicago, IL. 60659

Sellers: KPL&V Partnership, a general partnership, as beneficiary of First Midwest Trust Company as Trustee under Trust Agreement dated July 3, 1990 and known as Trust No. 5466.

Buyers: Alfred Mechnig, Earl Johnson & Andrea Haegele, general partners of the Johnson Haegele Partnership

Salient Terms: Sales Price: \$596,500.00; Seller financing of \$506,500.00; Term of Financing: two (2) years ending Sept. 23, 1995.

Monthly Payments: \$5,000.00 P&I + Taxes & Insur. escrows, based on amortization period of thirty (30) years. Total PITI monthly payment shall be \$7,950.00 Dollars. First Payment due Date: October 23, 1993.

Existing Due On Sale Clause: Joint undertaking of the parties.

Seller's Attorney: Lester N. Arnold, Esq., 1409 Wright Blvd., Schaumburg, IL. 60193 (708) 893-1620.

Buyer's Attorney: Nicholas P. Black, Esq., 2824 W. Diversey Ave., Chicago, IL 60647 (312) 772-7666.

Accepted and agreed to by: Sellers/Agent:

[Signature]

Buyers/Agent:

[Signatures: Earl E. Johnson, Andrea C. Haegele, Alfred Mechnig]

Box 333

INSTALLMENT PREPARED BY LESTER N. ARNOLD 1409 WRIGHT BLVD SCHAMBURG, IL 60193

MAIL TO: Lester N. Arnold 1409 Wright Blvd. Schaumburg, IL 60193

74-63-576-B1

Handwritten marks: 25, 25

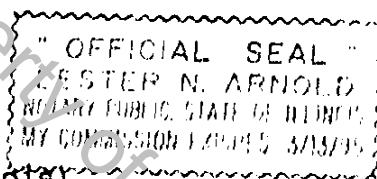
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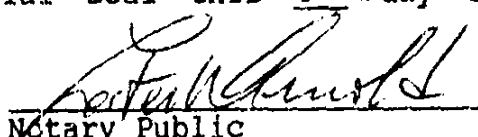
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State of Illinois)
County of McHenry) ss.

I, the undersigned, a Notary Public in and for the above stated County and State aforesaid, DO HEREBY CERTIFY that Ghanshyam J. Patel is known to me to be the managing general partner of KPL&V Partnership, a general partnership of the State of Illinois, and did appear before me this day in person, and severally acknowledged that as such managing general partner of KPL&V Partnership, he signed, sealed and delivered the said instrument to which this notarial clause is attached as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 23rd day of September, 1993.

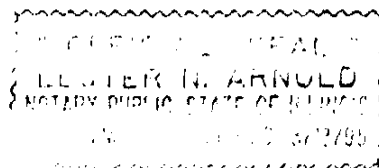



Notary Public

State of Illinois)
County of McHenry) ss

I, the undersigned, a Notary Public in and for the above stated County and State aforesaid, DO HEREBY CERTIFY that Alfred Mechnig, Andrea C. Haegele, and Earl E. Johnson are known by me to be the general operating partners of Johnson-Haegele Partnership, a partnership of the State of Illinois, and did appear before me this day in person, and jointly and severally acknowledged that as such general operating partners, they signed, sealed and delivered the said instrument to which this notarial clause is attached as their free and voluntary acts, for the uses and purposes therein set forth.

Given under my hand and official seal this 23rd day of September, 1993.




Notary Public.

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