

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (herein so called) is made and entered into as of this 1st day of August, 1994, by and between LUTHER VILLAGE OWNERS CORPORATION, an Illinois corporation ("Lessor") and LUTHER VILLAGE LIMITED PARTNERSHIP, an Illinois limited partnership ("Lessee").

Recitals:

A. Lessor and Lessee have heretofore entered into that certain proprietary lease dated as of the date hereof ("Lease") with respect to parking space number 7-A (the "Parking Space"), which Parking Space corresponds to a residential unit in a building located on certain land located in Arlington Heights, Illinois, and legally described on Exhibit A attached hereto and by this reference made a part hereof. Any and all defined terms used herein shall have the same meaning as set forth in the Lease, except as otherwise provided herein.

B. Lessor and Lessee have agreed to enter into this Memorandum of Lease for purposes of giving notice of said Lease and certain of its terms, covenants and conditions.

NOW, THEREFORE, in consideration of the covenants hereinafter contained and for other good and valuable consideration and in consideration of the Maintenance and the covenants and conditions more particularly set forth in the Lease, Lessor and Lessee do hereby covenant and agree as follows:

1. Lease of Parking Space. Lessor does hereby demise and lease to Lessee and Lessee hereby leases from Lessor the Parking Space for the Term hereinafter provided, on and subject to the terms and conditions of the Lease.

2. Term. The term of the Lease commences on August 1, 1994 ("Commencement Date") and shall continue until 11:59 p.m. on November 7, 2088, unless sooner terminated or further extended as provided in the Lease.

Permanent Tax Index Number:
03-19-400-005

This Instrument Prepared by and after Recorded return to:

Address of Premises:
Oakton Avenue & Kennicott
Arlington Heights, Illinois

Patricia Needham
Skadden, Arps, Slate
Meagher & Flom
333 West Wacker Drive
Suite 2100
Chicago, IL 60606

BOX 333-CTI

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3. Notice. This Memorandum of Lease does not set forth all of the material terms or conditions of the Lease. This Memorandum of Lease is not intended to, and does not and shall not, amend, modify, diminish or affect in any way the Lease or the construction or interpretation thereof or any rights or obligations of any parties thereto. The sole purpose of this Memorandum of Lease is to give notice of said Lease and of certain of its terms, covenants and conditions.

4. Miscellaneous. This Memorandum of Lease shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, executors, administrators, successors and assigns

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease as of the date and year first above written.

LESSOR:

LUTHER VILLAGE OWNERS CORPORATION,
an Illinois corporation

By: _____

Name: Thomas R. Prescott
Its: Vice President

LESSEE:

LUTHER VILLAGE LIMITED PARTNERSHIP
an Illinois limited partnership

By: CHS Arlington Associates
Limited Partnership
an Illinois limited partnership,
General Partner

By: CHS Arlington, Inc.,
a Delaware corporation,
General Partner

By: _____

Name: Thomas R. Prescott
Its: Vice President

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COOK COUNTY, ILLINOIS
FILED FOR RECORD

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EXHIBIT "A"

PAD B

Proprietor's Office

THAT PART OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 19, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID WEST 1/2 OF THE SOUTHEAST 1/4; THENCE NORTH 0°00'00" EAST ALONG THE WEST LINE OF SAID WEST 1/2 OF THE SOUTHEAST 1/4, 32.99 FEET; THENCE EAST ALONG A LINE NORMAL TO THE LAST DESCRIBED COURSE, 40.00 FEET TO THE EAST LINE OF KENNICOTT BOULEVARD; THENCE NORTH 0°00'00" EAST ALONG SAID EAST LINE OF KENNICOTT BOULEVARD, 1149.29 FEET; THENCE SOUTH 90°00'00" EAST, 283.68 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 44°59'57" EAST 72.00 FEET; THENCE NORTH 45°00'03" EAST, 112.93 FEET; THENCE SOUTH 89°53'57" EAST, 12.83 FEET; THENCE SOUTH 44°59'57" EAST, 114.10 FEET; THENCE NORTH 45°00'03" EAST, 72.00 FEET; THENCE NORTH 44°59'57" WEST, 114.10 FEET; THENCE NORTH 0°00'03" EAST, 12.83 FEET; THENCE NORTH 45°00'03" EAST, 138.60 FEET; THENCE NORTH 44°59'57" WEST, 72.00 FEET; THENCE SOUTH 45°00'03" WEST, 129.64 FEET; THENCE NORTH 89°59'57" WEST, 25.50 FEET; THENCE NORTH 44°59'57" WEST, 129.64 FEET; THENCE SOUTH 45°00'03" WEST, 72.00 FEET; THENCE SOUTH 44°59'57" EAST, 131.76 FEET; THENCE SOUTH 0°00'03" WEST, 22.50 FEET; THENCE SOUTH 45°00'03" WEST, 106.09 FEET TO THE POINT OF BEGINNING, CONTAINING 1.021 ACRES, MORE OR LESS.

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FOR LESSOR

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Thomas R. Prescott, personally known to me to be the vice-president of LUTHER VILLAGE OWNERS CORPORATION, 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 as such vice-president of said corporation he signed and delivered the said instrument pursuant to proper authority given by the Board of Directors of said corporation as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

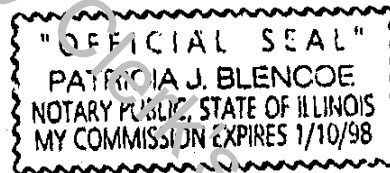
GIVEN under my hand and notarial seal the 1st day of August, 1994.

Patricia J. Blencoe

Notary Public

My Commission expires:

1-10-98



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Office

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FOR LESSEE

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Thomas R. Prescott personally known to me to be the vice-president of CHS Arlington, Inc. a Delaware corporation, General Partner of CHS Arlington Associates Limited Partnership, an Illinois limited partnership, General Partner of LUTHER VILLAGE LIMITED PARTNERSHIP, an Illinois limited partnership, 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 as such vice-president of said corporation he signed and delivered the said instrument pursuant to proper authority given by the Board of Directors of said corporation as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

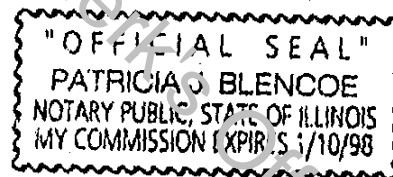
GIVEN under my hand and notarial seal the 1st day of August, 1994.

Patricia J. Blencoe

Notary Public

My Commission expires:

1-10-98



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