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MEMORANDUM OF RIGHT OF FIRST OFFER

This instrument is a Memorandum of Right of First Offer between Union Oil Company of California ("Offeror") and Roosevelt University ("Offeree").

95278857

DEPT-01 RECORDING \$29.00
T#0012 TRAN 3783 04/27/95 15:07:00
#3159 # JM *-95-278857
COOK COUNTY RECORDER

Pursuant to a Purchase and Sale Agreement entered into on April 25, 1995 between Offeror and Offeree ("the Agreement"), Offeree has a right of first offer until July 1, 1999 with respect to the property identified

as Parcels 2 and 3 and legally described on Exhibit A attached hereto, subject to the terms and conditions set forth in Section 14.5 of the Agreement.

IN WITNESS WHEREOF his Memorandum was executed on behalf of Offeror and Offeree the 25th day of April, 1995.

ATTESTED:

By: J. A. Neal
Assistant Secretary

UNION OIL COMPANY OF CALIFORNIA
By: Unocal Real Estate Division

By: Richard K. Jemison
Richard K. Jemison General Manager,
Real Estate Development

ROOSEVELT UNIVERSITY

By: John E. Allers

STATE OF)
COUNTY OF) SS.

I, See Attached, a Notary Public in and for said County, the State aforesaid, DO HEREBY CERTIFY that Richard K. Jemison, President of Unocal Real Estate Division of UNION OIL COMPANY OF CALIFORNIA, a California corporation d/b/a Unocal, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and the said Richard K. Jemison then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this _____ day of _____, 1995.

Notary Public

BOX 333-CTI

75-51-741D1-CTV

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STATE OF ILLINOIS)
COUNTY OF COOK) SS.

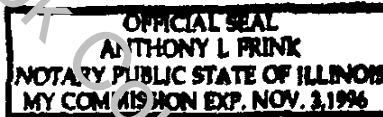
I, Anthony L. Frink, a Notary Public in and for said County, the State aforesaid, DO HEREBY CERTIFY that John Allerson, Vice President of ROOSEVELT UNIVERSITY an Illinois not-for-profit corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and the said Vice President then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 25th day of April, 1995.

Anthony L. Frink

Notary Public

My commission expires: Nov. 3, 1996



95278857

This Document Prepared By and Return to after Recording:
Charles R. Staley,
7200 Sears Tower
Chicago Ill. 60606
312-258-5627

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STATE OF CALIFORNIA | SS.
COUNTY OF LOS ANGELES |

ON APRIL 25, 1995

BEFORE ME, AURORA N. LEGASPI, A NOTARY PUBLIC, PERSONALLY APPEARED

R. K. JEMISON AND J. A. NEAL WHOSE NAME(S) IS/ARE SUBSCRIBED TO THE WITHIN INSTRUMENT PERSONALLY KNOWN TO ME TO BE THE PERSON(S) WHOSE NAME(S) IS/ARE SUBSCRIBED TO THE WITHIN INSTRUMENT AND ACKNOWLEDGED TO ME THAT HE/SHE/THEY EXECUTED THE SAME IN HIS/HER/their AUTHORIZED CAPACITY(IES), AND THAT BY HIS/HER/their SIGNATURE(S) ON THE INSTRUMENT THE PERSON(S), OR THE ENTITY UPON BEHALF OF WHICH THE PERSON(S) ACTED, EXECUTED THE INSTRUMENT ON BEHALF OF SAID CORPORATION.

WITNESS MY HAND AND OFFICIAL SEAL.

Aurora N. Legaspi
NOTARY'S SIGNATURE



ATTENTION NOTARY: ALTHOUGH THE INFORMATION REQUESTED BELOW IS OPTIONAL, IT COULD PREVENT FRAUDULENT ATTACHMENT OF THIS CERTIFICATE TO UNAUTHORIZED DOCUMENTS.

TITLE OR TYPE OF DOCUMENT MEMORANDUM OF RIGHT OF FIRST OFFER
NUMBER OF PAGES 1 DATE OF DOCUMENT APRIL 25, 1995
CAPACITY OF SIGNERS: GENERAL MANAGER, REAL ESTATE DEVELOPMENT AND ASSISTANT SECRETARY
SIGNER REPRESENTS: VALCO OIL COMPANY OF CALIFORNIA
SIGNER(S) OTHER THAN NAMED ABOVE

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EXHIBIT A

PARCEL 2

THAT PART OF LOT 2 IN WOODFIELD VILLAGE GREEN WOODFIELD - 76 SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER AND THE SOUTHEAST QUARTER OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF THE FRACTIONAL SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED JULY 26, 1993 AS DOCUMENT 93580462, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 2; THENCE N 72° 28' 43" E ALONG THE NORTH LINE OF LOT 2, SAID LINE BEING ALSO THE SOUTH LINE OF MCCONNOR PARKWAY, DEDICATED FOR PUBLIC STREET PER DOCUMENT 87579086, A DISTANCE OF 166.80 FEET TO A POINT OF CURVATURE; THENCE CONTINUING EASTERLY ALONG SAID NORTH LINE OF LOT 2 AND SAID SOUTH LINE OF MCCONNOR PARKWAY, SAID LINE BEING A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 1000.00 FEET, AN ARC DISTANCE OF 963.96 FEET TO A POINT OF TANGENCY, THE CHORD OF SAID ARC HAVING A LENGTH OF 927.07 FEET AND A BEARING OF S 79° 54' 21" E; THENCE S 52° 17' 26" E ALONG SAID NORTH LINE OF LOT 2, AND SAID SOUTH LINE OF MCCONNOR PARKWAY A DISTANCE OF 260.31 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING S 52° 17' 26" E ALONG SAID NORTH LINE OF LOT 2 AND SAID SOUTH LINE OF MCCONNOR PARKWAY A DISTANCE OF 100.00 FEET; THENCE S 37° 42' 34" W 342.00 FEET; THENCE S 37° 50' 54" W 143.78 FEET TO THE SOUTH LINE OF SAID LOT 2; THENCE S 89° 35' 01" W ALONG SAID SOUTH LINE OF LOT 2, SAID LINE BEING ALSO THE NORTH LINE OF LOT 1 IN CENTURY CENTRE SUBDIVISION, A DISTANCE OF 87.63 FEET TO THE NORTHWEST CORNER OF SAID LOT 1, SAID CENTURY CENTRE SUBDIVISION BEING RECORDED NOVEMBER 14, 1984 AS DOCUMENT 27336946; THENCE S 0° 24' 59" E ALONG THE EAST LINE OF SAID LOT 2, AND THE WEST LINE OF SAID LOT 1, A DISTANCE OF 254.92 FEET; THENCE S 15° 01' 34" W 157.14 FEET TO A POINT OF CURVATURE; THENCE SOUTHERLY ALONG A CURVE, CONCAVE TO THE EAST, HAVING A RADIUS OF 780.00 FEET, AN ARC DISTANCE OF 210.23 FEET TO THE WEST LINE OF SAID LOT 2, THE CHORD OF SAID ARC HAVING A LENGTH OF 209.59 FEET AND A BEARING OF S 7° 18' 18" W, SAID LINE BEING ALSO THE EAST LINE OF CENTRAL PARK BOULEVARD DEDICATED PER DOCUMENT 93580462; THENCE N 0° 24' 59" W ALONG SAID WEST LINE OF LOT 2, SAID LINE BEING TANGENT TO THE LAST DESCRIBED CURVE AT THE LAST DESCRIBED POINT, A DISTANCE OF 271.54 FEET; THENCE S 89° 35' 01" W ALONG THE NORTH LINE OF SAID CENTRAL PARK BOULEVARD A DISTANCE OF 100.00 FEET TO A CORNER OF LOT 1 IN SAID WOODFIELD VILLAGE GREEN WOODFIELD - 76 SUBDIVISION; THENCE N 0° 24' 59" W ALONG THE NORTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 1, SAID LINE BEING ALSO THE WEST LINE OF SAID CENTRAL PARK BOULEVARD A DISTANCE OF 60.00 FEET; THENCE N 89° 35' 01" E 73.23 FEET; THENCE N 16° 50' 57" E 198.03 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG A CURVE, CONCAVE TO THE EAST, HAVING A RADIUS OF 740.00 FEET, AN ARC DISTANCE OF 175.48 FEET TO A POINT OF TANGENCY, THE CHORD OF SAID ARC HAVING A LENGTH OF 175.07 FEET AND A BEARING OF N 23° 38' 34" E; THENCE N 30° 26' 10" E 126.02 FEET; THENCE N 37° 42' 34" E 342.00 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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EXHIBIT A

PARCEL 3

THAT PART OF LOT 2 IN WOODFIELD VILLAGE GREEN WOODFIELD - 76 SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER AND THE SOUTHEAST QUARTER OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF THE FRACTIONAL SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED JULY 26, 1993 AS DOCUMENT 93580462, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 2; THENCE N 72° 28' 43" E ALONG THE NORTH LINE OF LOT 2, SAID LINE BEING ALSO THE SOUTH LINE OF MCCONNOR PARKWAY, DEDICATED FOR PUBLIC STREET PER DOCUMENT 87579086 A DISTANCE OF 166.80 FEET TO A POINT OF CURVATURE; THENCE CONTINUING EASTERLY ALONG SAID NORTH LINE OF LOT 2 AND SAID SOUTH LINE OF MCCONNOR PARKWAY, SAID LINE BEING A CURVE, CONCAVE TO THE SOUTH, HAVING A RADIUS OF 1000.00 FEET, AN ARC DISTANCE OF 983.96 FEET TO A POINT OF TANGENCY, THE CHORD OF SAID ARC HAVING A LENGTH OF 927.07 FEET AND A BEARING OF S 79° 54' 21" E; THENCE S 52° 17' 26" E ALONG SAID NORTH LINE OF LOT 2 AND SAID SOUTH LINE OF MCCONNOR PARKWAY A DISTANCE OF 360.31 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING S 52° 17' 26" E ALONG SAID NORTH LINE OF LOT 2 AND SAID SOUTH LINE OF MCCONNOR PARKWAY A DISTANCE OF 185.06 FEET TO A POINT OF CURVATURE; THENCE EASTERLY ALONG SAID NORTH LINE OF LOT 2 AND SAID SOUTH LINE OF MCCONNOR PARKWAY, SAID LINE BEING A CURVE, CONCAVE TO THE NORTH, HAVING A RADIUS OF 650.00 FEET, AN ARC DISTANCE OF 432.53 FEET TO A POINT OF CUSP, THE CHORD OF SAID ARC HAVING A LENGTH OF 424.59 FEET AND A BEARING OF S 71° 21' 13" E; THENCE S 89° 34' 58" W 293.71 FEET; THENCE S 0° 24' 59" E 128.99 FEET TO THE NORTHEAST CORNER OF LOT 2 IN CENTURY CENTRE SUBDIVISION, RECORDED NOVEMBER 14, 1984 AS DOCUMENT 27339916; THENCE S 89° 35' 01" W ALONG THE NORTH LINE OF LOTS 1 AND 2 IN SAID CENTURY CENTRE SUBDIVISION A DISTANCE OF 553.30 FEET; THENCE N 37° 50' 54" E 143.78 FEET; THENCE N 37° 42' 30" W 342.00 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

95278857

94-151J
4-4-95

TAX No. 07-12-400-022-0000
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 SCHAMBURG, ILLINOIS

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