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96751908

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made as of the 1st day of October, 1996 by and between C. Barry Montgomery, as Trustee of the C. Barry Montgomery Trust dated March 5, 1993, as sublessee ("Sublessee"), and Michael Polsky and Maya Polsky, as purchasers (collectively "Purchaser").

WITNESSETH:

1. Existence of Master Lease. 199 Corp., an Illinois corporation ("Sublessor"), is the holder of a leasehold interest in that certain ground lease dated May 12, 1994, which lease was memorialized by a short form lease recorded as document 94438253 with the Recorder of Deeds of Cook County, Illinois ("Recorder") by virtue of an Agreement of Assignment and Acceptance of Tenant's Interest in Lease dated May 24, 1994 and recorded May 27, 1994 as document 94480118 with the Recorder, and by further Assignment by an Agreement of Assignment and Acceptance of Tenant's Interest in Lease recorded on March 28, 1995 as document 95208157 with the Recorder, and an Amendment to Agreement of Assignment and Acceptance of Tenant's Interest in Lease recorded May 11, 1995 as document 95310353 with the Recorder.

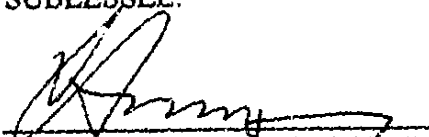
2. Existence of Proprietary Sublease. Sublessor and Sublessee entered into that certain Proprietary Sublease dated January 31, 1996 (the "Sublease"), a memorandum of which was recorded with the Recorder as document 96329580, under which Sublessor conveyed to Sublessee a subleasehold estate in and to Apartment 8W and Garage Spaces 7 and 8 situated on the real estate commonly known as 199 East Lake Shore Drive, Chicago, Illinois, and legally described on Exhibit A attached hereto (the "Premises").

3. Assignment of Proprietary Sublease. Sublessee assigned its interest in the Sublease to Purchaser pursuant to that certain Assignment of Proprietary Sublease dated October 1, 1996 made by Sublessee in favor of Purchaser covering the Premises.

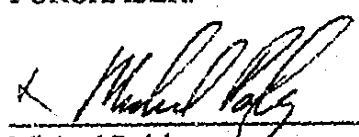
4. Term. The term of the Sublease commenced on January 31, 1996 and expires on May 31, 2093, unless sooner terminated in accordance with the terms thereof.

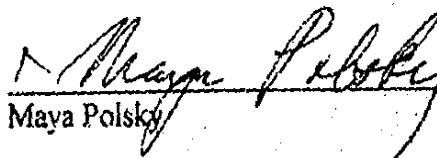
IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease to be executed as of the day and year first above written.

SUBLESSEE:


C. Barry Montgomery, individually
and as Trustee aforesaid

PURCHASER:


Michael Polsky


Maya Polsky

T. 277.00
P. 274.00
51.00

off
100 front
leaves

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\$24.00

DEPT-10 PENALTY

DEPT-01 RECORDING \$27.00
140004 TRAN 7545 10/03/98 14:28:00
48573 & LF *--96-751908
COOK COUNTY RECORDER

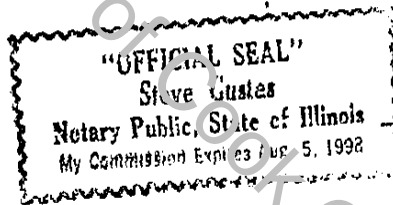
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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

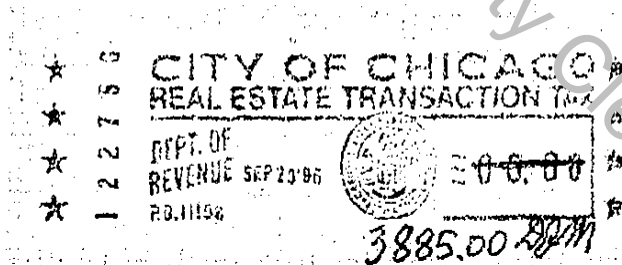
BEFORE ME, a Notary Public in and for said County and State, personally appeared the above-named C. Barry Montgomery, as Trustee as aforesaid, who acknowledged that he signed the foregoing instrument and the same is his free act and deed personally and as such officer.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Chicago, Illinois on this 1st day of October, 1996.



Steve Gustas

Notary Public



County Clerk's Office

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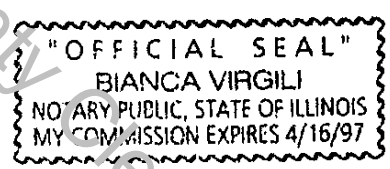
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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

BEFORE ME, A Notary Public in and for said County and State, personally appeared the above-named Michael Polsky and Maya Polsky who acknowledged that they signed the foregoing instrument and that the same is their free act and deed personally.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Chicago, Illinois this 1st day of October, 1996.

Bianca Virgili
Notary Public



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