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MEMORANDUM OF LEASE

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This document prepared by:

William F. McGuinn
Sugar, Friedberg & Felsenthal
30 North LaSalle Street
Suite 2600
Chicago, Illinois 60602

When recorded mail to:

Mark B. Butterman Schwartz, Cooper Greenberger & Krauss 180 North LaSalle Street Suite 2700 Chicago, Illinois 60601

This Memorandum of Lease acknowledges the existence of a lease (the "Lease") dated (Lowel , 1947 by and between Drake Tower Apartments Inc., an illinois corporation ("Lessor") and Malcolm Gaynor ("Lessee") for the property commonly known as 179 East Lake Shore Drive, Unit 17W, Chicago, IL 60610, and legally described as follows:

APARTMENT 17W OF 179 EAST LAKE SHORE DRIVE WHICH IS LOCATED ON THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 14, 15, 28 AND 29 IN FITZSIMON'S ADJITION TO CHICAGO, A SUBDIVISION OF PART OF BLOCK 8 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO THAT PART OF LOTS 16 AND 27 IN SAID FITZSIMON'S ADDITION TO CHICAGO DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 16 AND RUNNING THENCE WEST ALONG THE NORTH LINE OF SAID LOT, A DISTANCE OF 9.25 FEET; THENCE SOUTH A DISTANCE OF 24.04 FEET ALONG THE EASTERLY FACE OF THE LOWER STONE BASE OF THE DRAKE HOTEL BUILDING TO A POINT, 9.11 FEET WEST OF THE EAST LINE OF SAID LOT 16, THENCE WEST A DISTANCE OF 0.58 FEET ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 16 TO A POINT 9.69 FEET WEST OF SAID EAST LOT LINE; THENCE SOUTH A DISTANCE OF 169.61 FEET ALONG THE EASTERLY FACE OF A BRICK WALL OF THE DRAKE HOTEL

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BUILDING TO A POINT 24 FEET NORTH OF THE SOUTH LINE AND 8.65 FEET WEST OF THE EAST LINE OF SAID LOT 27; THENCE EAST A DISTANCE OF 0.55 FEET ALONG A LINE PARALLEL WITH THE SOUTH LINE OF SAID LOT 27, TO A POINT 8.10 FEET WEST OF SAID EAST LOT LINE; THENCE SOUTH A DISTANCE OF 24 FEET ALONG THE EASTERLY FACE OF THE LOWER STONE BASE OF THE DRAKE HOTEL BUILDING TO A POINT ON SAID SOUTH LINE OF LOT 27 WHICH IS 8.05 FEET WEST OF THE SOUTHEAST CORNER OF SAID LOT; THENCE EAST ON SAID SOUTH LOT LINE A DISTANCE OF 8.05 FEET TO THE SOUTHEAST CORNER OF SAID LOT 27; THENCE NORTH ALONG SAID EAST LINE OF LOT 16 AND LOT 27 A DISTANCE OF 217.65 FEET TO THE POINT OF BEGINNING ALL IN COOK COUNTY, ILLINOIS.

P.I.N 17-03-208-002-0000

The Lease gives Lessee the right to occupy the property.

CITY OF CHICACON
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DRAKE TOWER APARTMENTS INC.

ву:

STATE OF ILLINOIS)

SS

COUNTY OF COOK

ACKNOWLEDGMENT

JOPH/AWORDEN

I, the undersigned, a notary public in and for the State and County aforesaid, do hereby certify that MALCOLM GAYNON, 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 he signed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal this 300 day of Novamber, 1997.

OFFICIAL SEAL JOHN F. AYKROID NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 12-4-2000

Notary Public

My commission expires: 12-4- 1000

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EXHIBIT A

LEGAL DESCRIPTION

179 East Lake Shore Drive Unit 17W Chicago, Illinois 60610

PERMANENT REAL ESTATE INDEX NO. 17-03-208-022

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