

MEMORANDUM OF CONTRACT

This is a Memorandum ("Memorandum") of that certain Condominium Purchase Agreement dated December 5, 1997 ("Contract") between Patten Partnership, L.L.C., as beneficiary of the title holding land trust ("Seller") and Brad Denny and Katherine Coughlin ("Purchaser") for the purchase and sale of the premises commonly known as Unit 1201 and parking spaces PB12 and PB13 in Market Square Loft Condominium, 161 West Harrison Street, Chicago, Illinois and more particularly described on Exhibit "A" attached to this Memorandum (the "Premises").

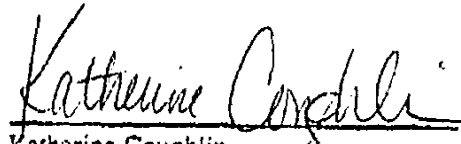
For good and valuable consideration, Seller does hereby convey or cause to be conveyed to Purchaser or Purchaser's nominee title to the Premises by recordable warranty deed in accordance with the terms and conditions contained in the Contract. The unrecorded Contract is incorporated into this Memorandum by this reference.

The consummation of the transaction contemplated in the Contract is scheduled for March 31, 1998.

Purchaser has executed and recorded this Memorandum to give public notice of the existence of the Contract and Purchaser's rights with respect to the Premises. This Memorandum is not a complete summary of the Contract, and provisions in this Memorandum shall not be used in interpreting the provisions of the Contract. In the event of conflict between this Memorandum and the Contract, the terms and provisions of the Contract shall control.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the 3rd day of January, 1998.


Bradley Denny


Katherine Coughlin

This instrument was prepared by and after recording should be returned to:

Robert E. Blacher, Esq.
Alzheimer & Gray
10 S. Wacker Dr., Suite 3800
Chicago, Illinois 60606



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Exhibit A

Unit 1201 and Parking Spaces PB12 and PB13 in the Market Square Lofts Condominium as delineated on a survey of the following described real estate:

Parcel 1:

Lot 2 (except the West 4 feet) and Lot 5 (except the West 4 feet) in Subdivision of Block 101 in School Section Addition to Chicago in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois

Parcel 2:

Lot 11 (except the West 4 feet) and the North 2/3 of Lot 14 (except the South 22.3 feet and except the West 4 feet thereof) in Block 101 in School Section Addition; all in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois,

which survey is attached as Exhibit B to the Declaration of Condominium recorded April 1, 1997 as document 97225742, together with its undivided percentage interest in the common elements.

PIN Nos.: 17-16-402-024; 17-16-402-025

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