

UNOFFICIAL COPY

00914271

7436/0084 33 001 Page 1 of 2
2000-11-20 13:31:04
Cook County Recorder 23.50



MEMORANDUM OF AGREEMENT

Mr. K. THOMAS STEVENS, Esq.
STEVENS & THOLLANDER Law Firm
111 W. Jackson Blvd., 14th floor
Chicago, ILLINOIS 60604
(312) 786-2244

This Memorandum of Agreement shall serve to set forth the essential terms, conditions, and counts of the parties to the certain Articles of Agreement for Deed, dated 9 November 2000, as follows:

1. Subject Property: Commonly known as 9016-40 Octavia, Bridgeview, Illinois; P.I.N. 23-01-213-008-0000; attached as Exhibit A is the legal description.
2. Date of Initial Closing: 9 November 2000
3. Legal Owner: Founders Bank and Trust, as Trustee under Trust Agreement dated 19 November 1985, and known as Trust Number 4011.
4. Purchaser: Michael S. MaRous
5. Term of Articles of Agreement for Deed: Five (5) years.
6. Final Closing Date: 9 October 2005
7. Matters affecting title: The Subject Property may not be pledged, mortgaged, encumbered, hypothecated, sold, or otherwise transferred, in whole or in part, without the express written agreement of the legal owner.



Dated: 9 November 2000

Exoneration provision restricting any liability of Founders Bank, affixed hereto, is hereby expressly made a part hereof.

[Signature]
Founders Bank and Trust, as Trustee of Trust No. 4011;
NOT PERSONALLY.
ADV. TRUST OFFICER

CHICAGO TITLE INSURANCE COMPANY
UNOFFICIAL COPY
COMMITMENT FOR TITLE INSURANCE
SCHEDULE A (CONTINUED)



00914271

ORDER NO.: 1580 000108034 01580

5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

LOT 3 IN BLOCK 13 IN FREDERICK H. BARTLETT'S HARLEM AVENUE ACRES, A SUBDIVISION OF THE NORTH 45 ACRES OF THE SOUTH 50 ACRES OF THE NORTHEAST 1/4 OF SECTION 1, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH 17 FEET CONVEYED TO RAILROAD), IN COOK COUNTY, ILLINOIS.

Property of Cook County Recorder's Office

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings, and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings, and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own rights, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by any shall at any time be asserted or enforceable against Founders Bank or beneficiaries under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, and no personal liability, if any, being expressly waived.