



AGREEMENT

This Agreement made the _____ day of April, 2001, between, **SHAHAB TAJ**, Owner of Subject Property, and **FREDERICK MOORE**, President & Owner of **FAMPROP** Management Company, for value received and services to be rendered by **FAMPROP** hereby agree to the following terms and conditions which shall govern the management and control of real property located at 348-358 West 74th Street, City of Chicago, State of Illinois, County of Cook, legally described to wit:

LOTS 11 AND 12 IN PHILLIP'S SUBDIVISION OF THE NORTHWEST 3/4 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 20-28-216-014

Upon the execution and subsequent recording of this Agreement, **SHAHAB TAJ** shall turnover complete management and control of the above-referenced to **FAMPROP** Management company. Furthermore, **SHAHAB TAJ**, shall execute a Power of Attorney electing **FREDERICK MOORE** as his lawful attorney-in-fact to enter into any and all agreements, leases and/or contracts for sale relating to the above-described property

In exchange of complete management and control of subject property, **FAMPROP** and its agents hereby agree to perform the following tasks and management responsibilities:

- 1) make all necessary repairs to both the interior and exterior of subject property;
- 2) legally evict and remove all persons illegally in possession of said premises;
- 3) obtain and secure qualified persons to occupy units in subject property as legal tenants;
- 4) enter into lease agreements on behalf of the Owner with qualified tenants;
- 5) provide continuous maintenance to both the interior and exterior of the subject property;
- 6) commence any and all necessary forcible detainer eviction legal proceedings against any and all tenants when in violation of said lease agreement;
- 7) maintain all security deposits paid on behalf of each tenant in subject property;
- 8) collect all rents from all tenants in subject property as they become due and owing;
- 9) any and all other necessary matters to properly maintain and control subject property.

FAMPROP agrees to complete all necessary repairs and remove all person illegally in possession of subject property within **Ninety (90) days** from the execution of this Agreement. Upon completion of all necessary repairs to subject property by **FAMPROP**, **SHAHAB TAJ** shall pay **FAMPROP** and its agents and assigns an amount equivalent to \$10,000 plus any monies used to complete said repairs.

FAMPROP shall receive as on-going compensation for its management services an amount equivalent to Ten Percent (10%) of the total amounts of rents collected each month.

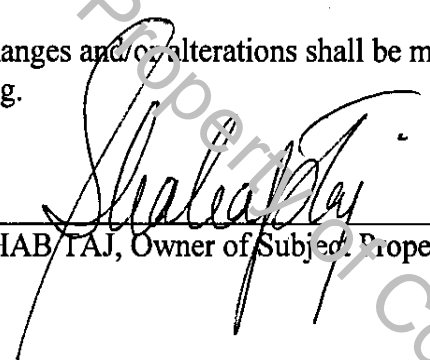
UNOFFICIAL COPY

Furthermore, during the existence of this Agreement, **FREDERICK MOORE**, shall have the **exclusive right** to purchase the subject property, if **SHAHAB TAJ** or his agents and assigns, elect to sale the subject property. **This right may only be waived by FREDERICK MOORE in writing.** If **SHAHAB TAJ** elects to sale subject property, it shall be sold to **FREDERICK MOORE** for \$200,000 = (Two Hundred Thousand)

SHAHAB TAJ and/or his agents and assigns, agree to fully cooperate with **FAMPROP**, its agents and/or assigns in satisfying all terms and conditions of said Agreement.

This Contract shall be binding upon the parties and their respective heirs, successors, legal representative and permitted assigns.

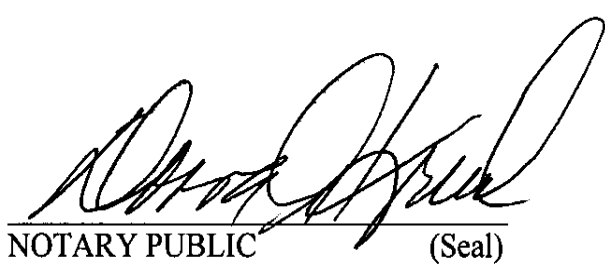
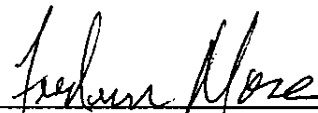
No changes and/or alterations shall be made unless agreed upon and executed by both parties in writing.



SHAHAB TAJ, Owner of Subject Property

Date: 4/7/01

Signed and sworn to by
SHAHAB TAJ before me on
this 7 day of April, 2001.


NOTARY PUBLIC (Seal)

FREDERICK MOORE, Owner of Subject Property

Date: 4/7/01

Signed and sworn to by
FREDERICK MOORE before me on
this 7 day of April, 2001.


NOTARY PUBLIC (Seal)

MAIL TO: HOLT WOODS, LTD.
1024 PARK DRIVE
FLOSSMOOR, IL. 60422