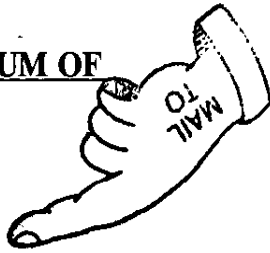


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1815/0012 51 001 Page 1 of 3  
2000-03-03 11:44:35  
Cook County Recorder 25.50

MEMORANDUM OF CONTRACT



Mail To:

Mulryan and York  
3442 N. Southport  
Chicago, IL 60657

KNOW ALL MEN BY THESE PRESENTS, that JULIA A. FOSTER AND MARY FOSTER ("Purchaser") and ROBERT VUKSANOVICH AND LINDA L. VUKSANOVICH ("Seller") have entered into a Real Estate Sales Contract dated December 22, 1999 and accepted January 5, 2000 attached hereto and incorporated by reference, for the sale of the real property commonly known as 4729 N. Washtenaw, Chicago, Illinois, legally described as follows, to wit:

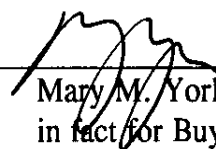
LOT 16 IN BLOCK 25 IN RAVENSWOOD GARDENS, A SUBDIVISION OF ALL THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 AND THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTHEAST OF THE SANITARY DISTRICT RIGHT OF WAY (EXCEPT THEREFROM THE RIGHT OF WAY OF THE NORTHWESTERN ELEVATED RAILWAY COMPANY) IN COOK COUNTY, ILLINOIS.

Property Identification Number: 13-13-202-013

Address of premises: 4729 N. Washtenaw, Chicago, Illinois

3m  
per

By: \_\_\_\_\_

  
Mary M. York, Attorney  
in fact for Buyer



TO: Owner Of Record SELLER DATE: 1/22/1999

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I/We offer to purchase the property known as 4729 N Washtenaw Chicago, IL 60625

- Lot approximately 25X125 feet, together with improvements thereon.
FIXTURES AND PERSONAL PROPERTY. Seller agrees to transfer to Purchaser by a Bill of Sale, all heating, electrical, and plumbing systems together with the following:
T.V. Antenna, Refrigerator, Oven/Range, Microwave, Dishwasher, Garbage disposal, Trash compactor, Window shades, attached shutters, draperies & curtains, hardware & other window treatments, Security system (if not leased)
Washer, Dryer, Sump pump, Water softener (if not rental), Wall to wall carpeting, if any, Built-in or attached shelving, Smoke and carbon monoxide detectors
Central air conditioner, Window air conditioner, Electronic air filter, Central humidifier, Ceiling fan, Outdoor Shed, All planted vegetation
Electronic garage door(s) with 2 remote units(s), Fireplace screen and equipment, Fireplace gas log, Firewood, Existing storms & screens, Attached book cases and cabinets, Radiator covers

Other items included:
Items excluded:
1. Purchase Price \$ 295,000
2. Initial earnest money \$ 5000 in the form of Personal Check
Halmark & Johnson (Escrowee), to be increased to 10% of purchase price within 5 business days after closing. Said initial earnest money shall be returned and this contract shall be void if not accepted by Seller on or before 12/29/1999. If the earnest money is in excess of Five Thousand Dollars (\$5,000.00), the earnest money shall be deposited by Halmark & Johnson as escrowee, for the benefit of the parties hereto in an interest bearing escrow account in compliance with the laws of the State of Illinois with interest payable to Purchaser at closing. Purchaser and Seller shall execute all documents necessary to establish any such escrow account and Purchaser shall assume all account service fees, if any. An original of this contract shall be held by Listing Broker.

3. The balance of the purchase price shall be paid at the closing, plus or minus prorations, as follows (STRIKE THROUGH INAPPLICABLE SUBPARAGRAPHS):
(a) Cash
(b) Assumption of Existing Mortgage (See Rider 7 if applicable)
(c) Mortgage Contingency. This contract is contingent upon Purchaser securing by January 21, 2000 (date) a written commitment for a fixed rate mortgage, or an adjustable rate mortgage permitted to be made by U.S. or Illinois savings and loan associations or banks, for \$ 195,000, the interest rate (or initial interest rate if an adjustable rate mortgage) not to exceed 8.25% per annum, amortized over 30 years, payable monthly, loan fee not to exceed 0%, plus appraisal and credit report fee, if any. If said mortgage has a balloon payment, it shall be due no sooner than 30 years. Purchaser shall pay for private mortgage insurance if required by lending institution. If Purchaser does not obtain such commitment, Purchaser shall notify Seller in writing by the aforesaid date. If Seller is not so notified, it shall be conclusively presumed that Purchaser has secured such commitment or will purchase said property without mortgage financing. If Seller is so notified, Seller may, within an equal number of additional days, secure a mortgage commitment for Purchaser upon the same terms, and shall have the option of extending the closing date up to the same number of days. Said commitment may be given by Seller or a third party. Purchaser shall furnish all requested credit information, sign customary documents relating to the application and securing of such commitment, and pay one application fee as directed by Seller. If Purchaser notifies Seller as above provided, and neither Purchaser nor Seller secures such commitment as above provided, this contract shall be null and void and all earnest money shall be returned to Purchaser and Seller shall not be liable for any sales commission.

If an FHA or VA mortgage is to be obtained, Rider 8 or 9 is hereby attached as applicable.
(d) Purchase Money Note and Trust Deed. Purchaser shall pay \$ 100,000.00 in cash at closing and the balance of \$ 195,000.00 in the form of a purchase money note and trust deed to be secured by a deed of trust on the property. The purchase money note shall be for the sum of \$ 195,000.00 with interest at the rate of 8.25% per annum to be amortized over 30 years. The purchase money note shall be payable in monthly installments of \$ 1,200.00 per month. The purchase money note shall be secured by a deed of trust on the property. The purchase money note shall be subject to the terms and conditions of the purchase money note and trust deed attached as Rider 10 to this contract. Purchaser shall deliver to Seller, within four days of such request, and Seller may cancel this agreement within three days after receiving such credit report if Seller believes said credit report is not accurate. Seller shall not be liable for any sales commission.

4. At closing, Seller shall execute and deliver to Purchaser, or cause to be executed and delivered to Purchaser, a recordable Warranty Deed with release of all homestead rights (or other appropriate deed if title is in trust or in an estate), or Articles of Agreement for such a deed if that portion of subparagraph 3(d) is applicable, subject only to the following, if any: covenants, conditions, and restrictions of record; public and utility easements; existing leases and tenancies; special governmental taxes or assessments for improvements not yet completed; unconfirmed special governmental taxes or assessments; general real estate taxes for the year 1999 and subsequent years and the mortgage or trust deed set forth in paragraph 3 and/or Rider 7. Seller represents that the 1998 general real estate taxes are \$ 3455. General real estate taxes shall be prorated at 115% of the most recent ascertainable tax bill at closing.

5. Seller represents and warrants that: (a) existing leases, if any, are to be assigned to Purchaser at closing, none of which expire later than 1/21/2000, and said existing leases have no option to renew, cancel or purchase; (b) the present monthly gross rental income is \$ 0.

6. Closing of escrow/payout shall be on or before 1/31/2000 (except as provided in paragraph 3(c) above), provided title has been shown to be good or is accepted by Purchaser, at the office of Purchaser, or at agreed location.

7. Seller agrees to surrender possession of said premises on or before 1/31/2000, provided this sale has been closed.
(a) Use and Occupancy. At closing, Seller shall pay to Purchaser's Buyer's PTTI per day for use and occupancy commencing the first day after closing up to and including the date possession is to be surrendered or on a monthly basis, whichever period is shorter. Purchaser shall refund any payment made for use and occupancy beyond the date possession is surrendered.

(b) Possession, Escrow. At closing, Seller shall deposit with escrowee designated in paragraph 2 above a sum equal to 2% of the purchase price to guarantee possession on or before the date set forth above, which sum shall be held from the net proceeds of the sale on escrowee form of receipt. If Seller does not surrender possession as above, Seller shall pay to Purchaser in addition to the above use and occupancy, the sum of 10% of said possession escrow per day up to and including day possession is surrendered to Purchaser plus any unpaid use and occupancy to the date possession is surrendered, said amount(s) to be paid out of escrow and the balance, if any, to be turned over to Seller and acceptance of payment by Purchaser shall not limit Purchaser's other legal remedies. Seller and Purchaser hereby acknowledge that escrowee will not distribute the possession escrow without the joint written direction of the Seller and Purchaser or their authorized agent. If either Seller or Buyer objects to the disposition of the possession escrow then the parties hereto agree that the escrowee may deposit the possession escrow with the Clerk of the Circuit Court by the filing of an action in the name of the Interpleader. The parties agree that escrowee may be reimbursed from the possession escrow for all costs, including reasonable attorney's fees, related to the filing of the Interpleader and do hereby agree to indemnify and hold escrowee harmless from any and all claims and demands, including the payment of reasonable attorney's fees, costs and expenses.

8. PURCHASER ACKNOWLEDGES RECEIPT OF SELLER'S RESIDENTIAL REAL PROPERTY DISCLOSURE REPORT, IF APPLICABLE.

9. THIS CONTRACT IS SUBJECT TO THE PROVISIONS APPEARING ON THE REVERSE SIDE AND THE FOLLOWING RIDERS ATTACHED HERETO AND MADE A PART HEREOF: Rider 5, Rider A

10. SELLER'S INITIALS: Purchaser(s) initials

11. The Real Estate Brokers named below shall be compensated in accordance with their agreements with their clients and/or any offer of compensation made by the Listing Broker in a multiple listing service in which the Listing and Cooperating Broker both participate.
12. It is agreed by and between the parties hereto that their respective attorneys may make modifications to the Contract other than a less price, broker's compensation and dates, mutually acceptable to the parties. If within See Rider 5 after acceptance of the Contract, it becomes evident agreement cannot be reached by the parties hereto regarding the proposed modifications of their attorneys and written notice thereof is given to either party within the period specified herein, then this Contract shall become null and void and all monies paid by the Purchaser shall be refunded upon joint written direction of both parties to escrowee. IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO, AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.

13. Purchaser's obligation to purchase under the Contract is subject to the inspection (including any inspection for wood-boring insects) and approval of the condition of the property by the Purchaser or Purchaser's agent, at Purchaser's expense, within See Rider A after the date of closing of this Contract. Purchaser shall indemnify Seller from and against any loss or damage to the property caused by the acts or omissions of Purchaser or Purchaser's agent performing such inspection. In the event the condition of the property is not approved, written notice shall be given to the Seller or Seller's agent by the Purchaser within the time specified for approval; and thereupon, Seller's obligation to sell and Purchaser's obligation to purchase under this Contract shall become null and void and all monies paid by the Purchaser shall be refunded upon joint written direction of both parties to escrowee. IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO, AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.

PURCHASER: Julia Foster, Address: 1935 W. Bertram Ave.
Print Name: Julia A. Foster (Social Security #), (City): Chicago, IL 60613, (State): IL, (Zip Code): 60613
PURCHASER: Mary Foster, Address: 1919 N. Cicero Ave.
Print Name: Mary Foster (Social Security #), (City): Chicago, IL 60614, (State): IL, (Zip Code): 60614

ACCEPTANCE OF CONTRACT BY SELLER
This 15 day of 12, 1999, I/We accept this contract and agree to perform and convey title or cause title to be conveyed according to the terms of this contract.
SELLER: [Signature], Address:
Print Name: [Name] (Social Security #), (City), (State), (Zip Code)
SELLER: [Signature], Address:
Print Name: [Name] (Social Security #), (City), (State), (Zip Code)

FOR INFORMATIONAL PURPOSES:
Listing Office: Address:
Seller's Designated Agent Name: Phone:
Cooperating Office: Coldwell Banker, Address: 1959 N Halsted
Buyer's Designated Agent Name: Carla-Jeanne Gibson, Phone: 312-943-9779, 312-867-8190

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00128094 EQUAL HOUSING

PROVISIONS

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1. Rent, interest on existing mortgage, if any, water, taxes and other terms shall be prorated to date of closing. If property herein is improved, but last available tax bill is on vacant land, parties hereto agree to prorate taxes when bill on improved property is available. Security deposits, if any, shall be paid to Purchaser at closing.
2. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this Contract.
3. At least five days prior to closing date, Seller shall deliver to Purchaser or his agent evidence of merchantable title in the intended grantor: (a) by exhibiting owner's duplicate Certificate of Title or a certified copy thereof, subject to no other exceptions than those listed on the reverse side hereof, and a currently dated Special Tax Report issued by the Registrar of Titles, (if applicable) and (b) by delivering a Commitment For Title Insurance of a title insurance company bearing date on or subsequent to the date of the acceptance of this Contract, in the amount of the purchase price subject to no other exceptions than those listed on the reverse side hereof and to general exceptions contained in said commitment. Delay in delivery by Seller of Commitment for Title Insurance due to delay by Purchaser's mortgagee in recording mortgage and bringing down title shall not be a default of this Contract. Every Certificate of Title or Commitment For Title Insurance furnished by Seller hereunder shall be conclusive evidence of title as therein shown. If evidence of title discloses other exceptions, Seller shall have thirty days from Seller's receipt of evidence of title to cure such exceptions and notify Purchaser accordingly, and as to those exceptions which may be removed at closing by payment of money, Seller may have same removed at closing by using the proceeds of sale in payment thereof.
4. All notices herein required shall be in writing and shall be served on the parties at the addresses following their signatures. The mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient service when the notice is mailed. Notices may also be served by personal delivery or commercial delivery service, by mail-o-gram, telegram, or by the use of a facsimile machine with proof of transmission and a copy of the notice with proof of transmission being sent by regular mail on the date of transmission.
5. In the event of default by Purchaser, the earnest money, less the expenses and commission of the listing broker, shall be paid to the Seller. If Seller defaults, the earnest money, at the option of Purchaser, shall be refunded to Purchaser, but such refunding shall not release Seller from the obligation of this Contract. In the event of any default, Escrowee shall give written notice to Seller and Purchaser indicating Escrowee's intended disposition of the earnest money and request the Seller's and Purchaser's written consent to the Escrowee's intended disposition of the earnest money within thirty (30) days after the date of mailing of the Notice. However Seller and Purchaser hereby acknowledge that if Escrowee is a licensed real estate broker, Escrowee may not distribute the earnest money without the joint written direction of the Seller and Purchaser or their authorized agent. If Escrowee is not a licensed real estate broker, Seller and Purchaser hereby agree that if neither party object, in writing, to the proposed disposition of the earnest money within thirty (30) days after the date of mailing of said notice that Escrowee shall proceed to dispose of the earnest money as previously indicated by the Escrowee. If either Seller or Buyer objects to the intended disposition within the aforementioned thirty (30) day period, or in the event Escrowee is a licensed real estate broker and does not receive the joint written direction of the Seller and Purchaser authorizing the distribution of the earnest money, then the parties hereto agree that the Escrowee may deposit the earnest money with the Clerk of the Circuit Court by the filing of an action in the nature of an Interpleader. The parties agree that Escrowee may be reimbursed from the earnest money for all costs, including reasonable attorney's fees, related to the filing of the Interpleader and do hereby agree to indemnify and hold Escrowee harmless from any and all claims and demands, including the payment of reasonable attorney's fees, costs and expenses arising out of such default claims and demands.
6. Seller represents and warrants that the heating, plumbing, electrical, central cooling, ventilating systems, appliances and fixtures on the premises are in working order and will be so at the time of closing, and that the roof is free of leaks and will be so at the time of closing. Purchaser shall have the right to inspect the premises during the 48-hour period immediately prior to closing to verify that such are in working order and that the property is in substantially the same condition, normal wear and tear excepted, as of the date of this Contract.
7. If this property is new construction, then Purchaser and Seller agree to comply with all insulation disclosure requirements as provided by the Federal Trade Commission, and Rider 13 is hereby attached.
8. Seller warrants that no notice from any city, village, or other governmental authority of a dwelling code violation which currently exists in the aforesaid premises has been issued and received by Seller or his agent. If a notice is received between date of acceptance of the Contract and the date of closing, Seller shall promptly notify Purchaser of such notice.
9. If the subject property is located in the City of Chicago, Seller and Purchaser agree that Seller and Purchaser shall comply with provisions of Chapter 193.2 of the Chicago Municipal Code concerning Heating Cost Disclosure for the subject property.
10. At the request of Seller or Purchaser evidenced by notice in writing to the other party at any time prior to the date of delivery of deed hereunder, this sale shall be closed through an escrow with a title insurance company, in accordance with the general provisions of the usual form of deed, and Money Escrow Agreement then furnished and in use by said company, with such special provisions inserted in the escrow agreement as may be required to conform with this contract. Upon the creation of such an escrow, anything herein to the contrary notwithstanding, payment of purchase price and delivery of deed shall be made through the escrow and this contract and the earnest money shall be deposited in the escrow and the Broker shall be made a party to the escrow with regard to commission due. The cost of the escrow shall be divided equally between Purchaser and Seller.
11. Prior to closing, Seller shall furnish a survey by a licensed land surveyor dated not more than six (6) months prior to date of closing hereof showing the present location of all improvements. If Purchaser or Purchaser's mortgagee desires a more recent or extensive survey, same shall be obtained at Purchaser's expense.
12. Seller agrees to furnish to Purchaser an affidavit of title subject only to those items set forth herein, and an ALTA form if required by Purchaser's mortgagee, or the Title Insurance Company for extended coverage.
13. Right is reserved by either party to insert correct legal description at any time without notice, when same is available.
14. Seller shall have the right to pay off any existing mortgage(s) out of the proceeds of this sale.
15. Purchaser may place a mortgage on this property and apply proceeds of such mortgage to the purchase price. In the event this transaction does not close Purchaser agrees to promptly cause release of same.
16. Purchaser and Seller hereby agree to make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Settlement Procedures Act of 1974, as amended, and the Illinois Responsible Property Transfer Act of 1988 as amended.
17. Seller shall pay the amount of any stamp tax imposed by the state and county on the transfer of title, and shall furnish a completed declaration signed by the Seller or Seller's agent in the form required by the state and county, and shall furnish any declaration signed by Seller or Seller's agent or meet other requirements as established by any local ordinance with regard to a transfer or transaction tax. Such tax required by local ordinance shall be paid by designated party in said ordinance.
18. Seller shall remove from premises by date of possession all debris and Seller's personal property not conveyed by Bill of Sale to Purchaser.
19. Seller agrees to surrender possession of the real estate in the same condition as it is at the date of this contract, ordinary wear and tear excepted.
20. Time is of the essence of this contract.
21. Wherever appropriate, the singular includes the plural and masculine includes the feminine or neuter.
22. In the event the property is in a flood plain and flood insurance is required by Purchaser's lender, Purchaser shall pay for same.