EQUITABLE LIEN

This instrument is executed at Orland Park, Illinois, as of the 2nd day of July, 1999, by and between DOROTHY ANDERSON ("ANDERSON"), and MICHAEL CAMPBELL"), Witnesseth:



1. CAMPBELL is the Purchaser, by way of Real Estate Contract, of premises commonly known as 6118 W. 60th Street, Chicago, Illinois-60638, legally-described on schedule attached hereto, marked "Exhibit A" and made a part hereof.



- 2. CAMPBELL has corrowed from ANDERSON an aggregate sum of Nine Thousand Nine Hundred Fifty and 00/100 (\$5,950.00) Dollars, representing earnest money deposits applied to acquisition of the aforesaid real estate. CAMPBELL further intends to borrow additional earnest money deposits or closing costs in connection with acquisition of the aforesaid real estate.
- 3. The parties hereto intend to create, in favor of ANDERSON, an equitable lien (mortgage) against the aforesaid real estate to the extent of the sum of Nine Thousand Nine Hundred Fifty and 00/100 (\$9,950.00) Dollars and, further, to the extent of any additional moneys which may be extended by her to CAMPBELL for further earnest moneys or closing costs. Said sum shall not accrue any interest.
- 4. The Equitable Lien created hereunder (or any balan thereof remaining from time to time unpaid) shall be subordinated, without the necessity of any additional documentation, to any first mortgage acquired by CAMPBELL with respect to the acquisition of the call estate.
- 5. The Equitable Lien created hereunder (or any balance thereof remaining from time to time unpaid) in favor or ANDERSON shall be paid on the first to occur of the following:
 - A. A date not more than six (6) months after written demand by ANDERSON (by way of written notice) for payment of said sums. In the event that such demand is made, interest shall accrue from and after the date of written notice at the rate of six and one-half (6-1/2) percent per annum.
 - B. Upon sale or foreclosure of the real estate; or

- C. Upon refinancing of the real estate; in this event, the distribution of mortgage proceeds otherwise attributable to CAMPBELL shall be paid to ANDERSON until the equitable lien has been satisfied and extinguished and, thereafter, any then remaining balance shall be distributable to CAMPBELL.
- 6. The parties hereto do hereby acknowledge that they have retained SHELDON L. LEBOLD and SHELDON L. LEBOLD & ASSOCIATES, LTD. as their attorney(s) ("Attorney") to draft this instrument and to effect the subject mater hereof. They acknowledge that the terms of this Agreement have not been negotiated by Attorney and that Attorney has acted only as a scrivener in accordance with the several suggestions, requests and directions made by the parties hereto. Attorney has advised each and both of the principals of the propriety of retaining separate counsel because of the conflict of interests which may arise in circumstances of this nature, wherein one attorney drafts a document for two or more parties with separate and diverse legal and equitable interests. Notwirks anding the foregoing advice and disclosure, the parties, and each of them have insisted that Attorney 20t for them jointly in this matter. Accordingly, each of the parties does hereby remise, release and forever discharge Attorney of and from any and all claims resulting from alleged errors or omissions or frem professional conflicts of interest and, further, does hereby indemnify and hold Attorney harmless of and som any and all claims which may otherwise be made by the other party against Attorney therefor, except that nothing herein contained shall release or discharge Attorney of and from any and all claims for gross negligence or for fraud by Attorney against any or all of the parties hereto.
- The parties hereto acknowledge that the subject matter hereof is unique and, accordingly, in addition to any remedies otherwise a silable to them, the parties hereto shall have in connection with violation of any of the terms of this Agreement the equitable rights of foreclosure of mortgage, petition and/or specific performance. Further, the parties hereto recognize that a breach of the provisions hereof shall entitle an aggrieved party to insultive and prosecute proceedings in any court of competent jurisdiction, either in law or equity, to obtain damages for any breach, or to enforce (by injunction or otherwise) the performance of the terms and conditions of this Agreement. In the event that an aggrieved party exercises its rights as provided for herein and in the event that such aggrieved party is successful, the party against whom enforcement is sought and against whom an adverse decision is rendered shall be required to pay unto the aggrieved party in addition to all other damages which the aggrieved party may have, all reasonable attorneys fees, and expenses incurred by the aggrieved party as a result of such litigation. Notwithstanding the foregoing, all rights and remedies of an aggrieved party shall be cumulative and not exclusive.
- 8. The parties agree to execute any and all documents and take any and all actions as may be necessary to give effect to the terms of this instrument. In this regard, the parties further acknowledge that this instrument may be recorded and, if recorded, shall constitute an encumbrance of record with respect to the interest of CAMPBELL in and to the real estate.
- 9. This instrument shall be binding upon the parties hereto and their respective heirs, executors, administrators, personal representatives, legatees, beneficiaries and assigns.

10. This instrument is executed in the State of Illinois and shall be governed by, and construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date hereto first above written.

Dewitty (Nach (SEAL)

Opportunity Clark's Office

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STATE OF ILLINOIS)	
COUNTY OF C O O K)	SS
)	

I, the undersigned, notary public in and for, and residing in the said County, in the State aforesaid, DO HEREBY CERTIFY, that DOROTHY ANDERSON and MICHAEL CAMPBELL, and each of them, personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GFvFI under my hand and notarial seal this _____ of July, 1999.

Commission expires -

-10-27-2002

Notary Public

This instrument was prepared by Sheldon L. Lebold, Sheldon L. Lebold & Associates, Ltd., 9533 W. 143rd Street, Orland Park, IL 60462

RETURN RECORDED LIEN TO:

Sheldon L. Lebold Sheldon L. Lebold & Associates, Ltd. 9533 W. 143rd Street Orland Park, IL 60462 MAIL TAX BILLS TO:

Michael Campbell 6112 W. 60th Street Chicago, JL 60638



OFFICIAL SEAL LAURA C LESTINSKY NOTA'Y PUBLIC STATE OF ILLINOIS MY CUMM'.551'ON EXP. OCT. 27 2002

EXHIBIT A

LEGAL DESCRIPTION

THAT PART OF THE NORTH 1/4 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 13 EAST, LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF THE RIGHT OF WAY OF THE CHICAGO AND WESTERN INDIANA RAILROAD, LYING WEST OF THE WEST 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 AND EAST OF THE WEST LINE OF BLOCK A IN F.H. BARTLETT'S 61ST STREET ADDITION (EXCEPT THE SOUTH 33.0 FEET AND THE EAST 33.0 FEET THEREOF) DESCRIBED AS FOLLOWS: THE WEST 29.50 FEET OF THE EAST 225.0 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

Common address of 18 W. 60th Street, Chicago, Illinois 60638

19-17-303-019

RETURN RECORDED LIEN TO:

Sheldon L. Lebold & Associates, Ltd. 9533 W. 143rd Street
Orland Park, IL 60462

MAIL TAX BILLS TO:

Michael Campbell
6118 W. 60th Street
Chicago, IL 60638

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