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Doc# 1908522107 Fee \$64.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

EDWARD H. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 03/26/2019 02:08 PM PG: 1 OF 3

ACKNOWLEDGEMENT

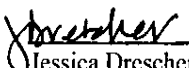
March 7, 2019

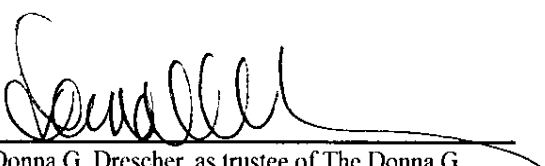
1. Jacob Drescher ("Jacob") and Jessica Drescher ("Jessica") hereby acknowledge the following:

- (a) A loan by Donna G. Drescher, as trustee of The Donna G. Drescher Trust Dated March 7, 2007, in the amount of Two Hundred Thousand Dollars (\$200,000.00), as and for the down payment for Jacob and Jessica's home located at 1069 Elm Ridge Drive, Glencoe, Illinois ("Glencoe Residence");
- (b) A loan by Donna G. Drescher, as trustee of The Donna G. Drescher Trust Dated March 7, 2007, in the amount of One Hundred Fifty-Two Thousand One Hundred Thirteen Dollars and 30 Cents (\$152,113.30), as and for payment of the second mortgage against the Glencoe Residence owed by Jacob and Jessica; and
- (c) A maximum amount of Four Hundred Thirty Thousand Dollars (\$430,000.00) to be loaned by Donna G. Drescher, as trustee of The Donna G. Drescher Trust Dated March 7, 2007, as and for payment of construction costs for the Glencoe Residence. All parties hereto stipulate that as of the date of this Acknowledgment, the total amount of Eighty-Two Thousand Dollars (\$82,000.00) has been loaned thus far for this purpose by Donna G. Drescher, as trustee of The Donna G. Drescher Trust Dated March 7, 2007.


2. Jacob and Jessica hereby acknowledge the potential cumulative indebtedness of Seven Hundred Eighty-Two Thousand, One Hundred Thirteen Dollars and 30 Cents (\$782,113.30) maximum under the terms of this Acknowledgment, of which Four Hundred Thirty-Four Thousand One Hundred Thirteen Dollars and 30 Cents (\$434,113.30) is owed as of the date of this Acknowledgment to Donna G. Drescher, as trustee of The Donna G. Drescher Trust Dated March 7, 2007.

3. In the event there are insufficient proceeds from the sale of the Glencoe Residence to fully satisfy the amounts owed to Donna G. Drescher, as trustee of the Donna G. Drescher Trust Dated March 7, 2007 as set forth above, neither Jacob nor Jessica shall be held individually or jointly responsible for any shortfall, as all parties hereto agree that the indebtedness owed pursuant to this Acknowledgment is solely connected to the equity of the Glencoe Residence.


 Jessica Drescher


 Donna G. Drescher, as trustee of The Donna G. Drescher Trust Dated March 7, 2007


 Jacob Drescher

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LEGAL DESCRIPTION

Lot 16 in Baird and Warner's Skokie Ridge Subdivision of the East ½ of the Southeast ¼ of section 1, Township 42 North, Range 12, East of the Third Principal Meridian in Cook County, Illinois.

PIN: 04-01-411-014-0000

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RECORDER OF DEEDS

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Prepared by:

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