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CONTRACT TO ACCEPT DEED IN PAYMENT OF MORTGAGE DEBT

THIS MEMORANDUM OF AGREEMENT made and entered into this 28th day of October, 1985, between BARCO PROPERTIES, INC., as first party, and MARY LEE DAVIS as second party, WITNESSETH:

The first part BARCO PROPERTIES, INC. now the owner of the mortgage indebtedness secured by ~~xxxxxx~~ executed by MARY LEE DAVIS to BARCO PROPERTIES, INC., ~~xxxxxxx~~, dated June 26, 1979 and recorded in the Recorder's Office of Cook County, Illinois, on June 28, 1979 as document number 25027770, conveying the following described real estate, namely:

THE NORTH 40 FEET OF LOT 53 AND THE SOUTH 20 FEET OF LOT 54 IN SHERIDAN DRIVE SUBDIVISION, BEING A SUBDIVISION OF THE NORTH 3/4 OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 17 WHICH LIES NORTH OF THE SOUTH 800 FEET AND EAST OF GREEN BAY ROAD, IN COOK COUNTY, ILLINOIS. Commonly known as 4619 N. Magnolia, Chicago, Illinois, P. I. N. 14-17-111-007-0000, Vol. 478. together with all buildings thereon situated and the appurtenances thereto belonging and appertaining.

Said indebtedness is evidenced by a First Mortgage Note which is now held and owned by first party and described in and secured by said mortgage aggregating the principal sum of Sixty-two Thousand---- (\$62,000.00) -Dollars, bearing interest at the rate of ~~per note xxxxxx~~ ~~xxxxxxx~~

Said second parties desire to procure a cancellation and extinguishment of said mortgage indebtedness, and desire and have proposed to convey the above described real estate and all of their right, title and interest thereon to first party, in payment and satisfaction of said mortgage indebtedness, and upon payment of the further consideration of \$ 10.00 and said first party is willing to accept and has accepted said proposition so made by second parties.

Said second parties have therefore, contemporaneously herewith and in consideration hereof, conveyed said real estate to said first party by their deed of conveyance bearing even date herewith and by them delivered to said first party contemporaneously with the execution of this agreement, and have, by said deed, vested in said first party the full and absolute fee simple title to said real estate and full and absolute ownership thereof.

NOW, THEREFORE, said first party has agreed to accept, and does accept, said conveyances in full payment, satisfaction and discharge of said mortgage indebtedness and all unpaid interest thereon, and it is hereby agreed by and between the parties hereto, in consideration of said conveyance, that all of said mortgage indebtedness and interest thereon secured by said trust deed has been and is hereby cancelled, satisfied and extinguished, and that all persons liable thereon are hereby released and discharged from said indebtedness, and that all said note so evidencing said indebtedness and all unpaid interest coupons thereon be, and the same are hereby cancelled.

All promises, undertakings and agreements of the parties hereto in respect to or relating to the subject matter of this agreement are expressed and embodied herein.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written. BARCO PROPERTIES, INC.

Mary Lee Davis (SEAL) BY William E. Chamberlain (SEAL) MARY LEE DAVIS Authorized Agent (SEAL) (SEAL)

State of Illinois,) County of COOK) SS

A NOTARY PUBLIC IN AND FOR SAID COUNTY, IN THE STATE AFORESAID, DO HEREBY CERTIFY, THAT MARY LEE DAVIS

WHO IS PERSONALLY KNOWN TO ME TO BE THE SAME PERSON WHOSE NAME IS SUBSCRIBED TO THE FOREGOING INSTRUMENT, APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT HE SIGNED, SEALED AND DELIVERED THE SAID INSTRUMENT AS A FREE AND VOLUNTARY ACT FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND NOTARIAL SEAL 11-19-85 (DATE) Karen Y. Perry (NOTARY PUBLIC)

85072720

PREPARED BY G.C. Haldeman, 120 N. LaSalle St. Chicago, Ill. 60601
10MM 135
MAY 1985
DENISE A. Haldeman 130 N. LaSalle St 2010 Chicago, Ill 60601

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Property of Cook County Clerk's Office

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