

MEMORANDUM OF AGREEMENT

87168719

AGREEMENT made this 12th day of August, 1986, by and between JOSEPH BECKMAN AND BUCK AYARS, jointly and severally, (herein called "Seller") and Joseph J. Freed and Associates, Inc. (herein called "Buyer").

Seller and Buyer are parties to an agreement (herein called the "Agreement") wherein Seller has agreed and does hereby agree to sell, transfer and convey, and Buyer has agreed and does hereby agree to purchase, upon the terms, conditions and covenants contained in the Agreement, the following described real estate located in Unincorporated Cook County and the State of Illinois (herein called the "Real Estate"):

A parcel of land in Sect. 3, T.42 N., R.12 E of the 3rd P.M. bounded and described as follows: Beginning at the point of intersection of the South line of the N.W. 1/4 of said Sect. 3 with a line drawn 347.50 ft. perpendicularly distant East of and parallel with the West line of said Sect. 3; thence S. 00° 29' 44" W. along the last described parallel line, a distance of 296.42 ft. to the North line of the Northern Illinois Toll Highway (by deed); thence N.E.'ly along the North line of said highway, which is the arc of a circle, convex to the S.W., having a radius of 2739.79 ft., a distance of 501.04 ft. to the point of tangency; thence N.E.'ly along a straight line, being tangent to the last described curve, a distance of 1859.13 ft. to a point on the North line of the S.E. 1/4 of said Sect. 3, said point is 44.10 ft. East of the N.W. corner of the S.E. 1/4 said Sect. 3; thence West along the East-West center line of said Sect. 3; a distance of 2196.10 ft. to an iron pipe; thence N. 00° 36' 28" E. along a line, a distance of 231.00 ft. to an iron rod, being the S.E. corner of Lot 13 in Block 5 of Glenbrook Countryside, a sub. of part of the N.W. 1/4 of said Sect. 3; thence N. 89° 59' 30" W. along the South line of said Lot 13 and Lot 12 in said Block 5, a distance of 147.50 ft.; thence S. 00° 36' 28" W. along a line drawn 347.50 ft. East of and parallel with the West line of said Sect. 3 a distance of 231.0 ft. to the point of beginning, all in Cook County, Illinois.

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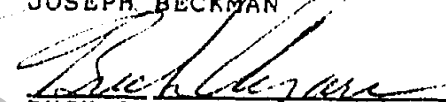
Said Agreement provides, among other things, that upon the full payment of the purchase price and the performance of other obligations of Buyer, all as more fully set forth in the Agreement, Seller shall convey the Real Estate by Trustee's Deed to Buyer or Buyer's nominee.

The title holder of the Real Estate, Northbrook Trust and Savings Bank, not personally but as Trustee under Trust Agreement, dated October 1, 1977, and known as Trust Number LT-7111 as record holder has joined in the execution of the agreement.

Seller:



JOSEPH BECKMAN



BUCK AYARS

Buyer:

Joseph J. Freed and Associates, Inc.

By: 

Joseph J. Freed

This instrument was prepared by:

Martin K. Blonder
ROSENTHAL AND SCHANFIELD
55 East Monroe Street
Suite 4620
Chicago, Illinois 60603

ADDRESS OF PROPERTY:

Nine acres in Cook County

Permanent Index No. 04-03-300-007-0000

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STATE OF ILLINOIS)
) SS.
COUNTY OF ~~COOK~~)
 LAKE

I, KRISTEN E ANDERSON, a Notary Public in and for the County and State aforesaid, do hereby certify that _____ the _____ of Joseph J. Freed and Associates, Inc., a _____ corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer of said corporation, appeared before me in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this 19th day of March, 1986.

Kristen E Anderson
Notary Public

My Commission Expires:

My Commission Expires Sept. 6, 1988

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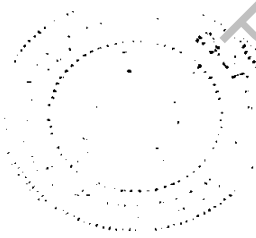
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STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

I, William J. Higgins a Notary Public
in and for the County and State aforesaid, do hereby certify
Joseph Beckman and Buck Ayars, who are personally known
to me to be the same persons whose names are subscribed
to the foregoing instrument, appeared before me 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.

Given under my hand and notarial seal this 15th
day of February, 1986.

William J. Higgins
Notary Public

My Commission Expires:

Feb. 16, 1987

DEPT-01 \$13.00
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COOK COUNTY RECORDER

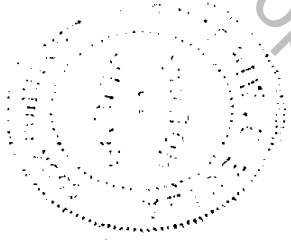
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