

UNOFFICIAL COPYMUTUAL GENERAL RELEASE

88319191

THIS MUTUAL GENERAL RELEASE dated March 21, 1988, issued by and entered into by and between CHRIS BROCHES and GUS BROCHES, both of them Illinois residents, hereinafter called and referred to as the "First Party" and NICK BROCHES and BILL BROCHES, both of them Illinois residents, hereinafter called and referred to as the "Second Party," both First Party and Second Party are sometimes collectively called and referred to as the "Parties."

WHEREAS, certain differences have arisen by and between the Parties concerning a certain Real Estate Contract, the "Contract," a copy of which is attached hereto and labelled as Exhibit "A," and is incorporated by reference hereunder and

WHEREAS, the parties have entered into a Settlement Procedure ("Settlement Procedure"), a copy of which is attached hereto and labelled as Exhibit "B," and is incorporated by reference hereunder, and

WHEREAS, the parties hereto have retained counsel and seek to resolve such differences,

NOW, THEREFORE, in exchange of paying a certain good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each to the other, and the entering into the Settlement Procedure, as above-referenced, it is hereby agreed to as follows:

1. First Party hereby releases and forever discharges, agrees to indemnify, defend and hold harmless Second Party and its employees, accountants, trustees, attorneys, and each of them and their respective heirs, executors, successors in interest and assigns, of and from any and all claims, obligations, demands, actions and rights of action of whatever nature and however arising and whether known or unknown which First Party, its successors and assigns now have, heretofore had, or hereafter may have, on account of or in any way growing out of any and all known and unknown claims, demands, actions or rights of action concerning the contract from the beginning of time up to the date first above written. This indemnification shall not include attorneys fee owed by the first party, if any, to Regas, Frezados & Harp.

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2. Second Party hereby releases and forever discharges, agrees to indemnify, defend and hold harmless First Party and its employees, accountants, trustees, attorneys, and each of them and their respective heirs, executors, successors in interest and assigns, of and from any and all claims, obligations, demands, actions and rights of action of whatever nature and however arising and whether known or unknown which Second Party, its successors and assigns now have, heretofore had, or hereafter may have, on account of or in any way growing out of any and all known and unknown claims, demands, actions or rights of action concerning the contract from the beginning of time up to the date first above written.
3. First Party and Second Party have each made independent investigations of all the matters concerning their relations to the extent each party finds it to be appropriate and each party is not relying on any statement, representation or reports made by the other, or any other person or entity; and further agree that any and all facts not known to them at the time of execution of this Mutual General Release are immaterial to the execution hereof and to the performance of the transactions and obligations specifically excluded from this Mutual General Release.
4. Notwithstanding anything to the contrary contained herein, the Settlement Procedure is intended to remain binding on the parties and any rights or obligations derived thereunder shall be the amount intended to be enforceable notwithstanding the execution of this MUTUAL GENERAL RELEASE.
5. First Party and Second Party have not made any warranties or representations in connection with the execution of this Mutual General Release except as explicitly set forth herein.
6. First Party and Second Party have each been fully advised by their own legal representative with regard to the terms of this Mutual General Release and fully understand all the terms hereof and their significance.
7. This Mutual General Release shall be binding upon First Party and Second Party and inure to the benefit of each of their respective heirs, legal representatives, successors and assigns.

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8. This Mutual General Release is to be construed, adjudicated, and made under and by the laws of the State of Illinois and the parties hereto conclusively state that any, if any, adjudication and/or litigation of this Mutual General Release shall be done in, and only in, the State of Illinois.
9. Each of the parties to this Mutual General Release state, represent, and warrant they have full and requisite ability to enter into this Mutual General Release.
10. Each of the parties realizes that a major inducement for the other to enter into this Mutual General Release is to forestall the time and expense of litigation. Therefore, either party to this Mutual General Release may, without waiving his or its other rights, bring an action in equity to prevent such litigation or threat thereof from the other except as required to enforce the Settlement Procedure.
11. The parties agree to execute the Settlement Agreement lodged with Chicago Title & Trust as escrowee under escrow No. 1304823.

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IN WITNESS WHEREOF, First Party and Second Party have signed and sealed this Mutual General Release on the 20 day of March, 1988.

FIRST PARTY

X(CB) *Chris Broches* (SEAL)
Chris Broches

X(GB) *Gus Broches* (SEAL)
Gus Broches

SECOND PARTY

X(NB) *Nick Broches* (SEAL)
Nick Broches

X(BB) *Bill Broches* (SEAL)
Bill Broches

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I HEREBY CERTIFY, that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared CHRIS BROCHES, an Illinois Resident, who executed the foregoing MUTUAL GENERAL RELEASE, this day personally appeared before me and acknowledged that he executed said Mutual General Release as such person in his name, freely and voluntarily, for the uses and purposes therein expressed and with full authority so to do.

WITNESS my hand and official seal in the County and State last aforesaid, this 21st day of March, 1988.



Notary Public

My Commission Expires: June 2, 1988

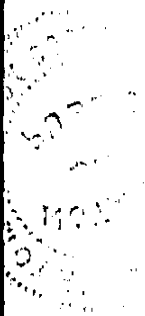
Notarial Seal

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00516701

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I HEREBY CERTIFY, that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared GUS BROCHES, an Illinois Resident, who executed the foregoing MUTUAL GENERAL RELEASE, this day personally appeared before me and acknowledged that he executed said Mutual General Release as such person in his name, freely and voluntarily, for the uses and purposes therein expressed and with full authority so to do.

WITNESS my hand and official seal in the County and State last aforesaid, this 21 day of November, 1988.

Timothy Buckley

Notary Public

My Commission Expires: June 12, 1989

Notarial Seal

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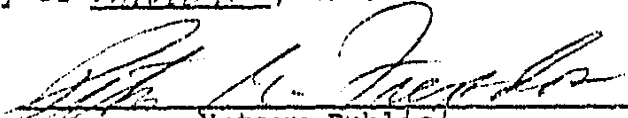
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I HEREBY CERTIFY, that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared NICK BROCHES, an Illinois Resident, who executed the foregoing MUTUAL GENERAL RELEASE, this day personally appeared before me and acknowledged that he executed said Mutual General Release as such person in his name, freely and voluntarily, for the uses and purposes therein expressed and with full authority so to do.

WITNESS my hand and official seal in the County and State last aforesaid this 21 day of March, 1988.


Notary Public

My Commission Expires: March 1989

Notarial Seal



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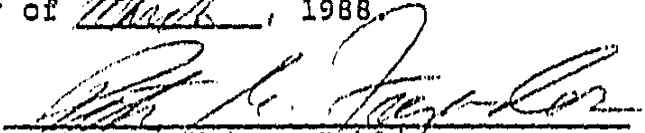
Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I HEREBY CERTIFY, that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared BILL BROCHES, an Illinois Resident, who executed the foregoing MUTUAL GENERAL RELEASE, this day personally appeared before me and acknowledged that he executed said Mutual General Release as such person in his name, freely and voluntarily, for the uses and purposes therein expressed and with full authority so to do.

WITNESS my hand and official seal in the County and State last aforesaid, this 21 day of March, 1988.



Notary Public

My Commission Expires: March 1989

Notarial Seal



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Buyer's name and address: Chicago Title Insurance Co., 1000 N. Dearborn Street, Chicago, Ill. 60610

Seller's name and address: Chicago Title Insurance Co., 1000 N. Dearborn Street, Chicago, Ill. 60610

Property address: 1000 N. Dearborn Street, Chicago, Ill. 60610

Date: October 6, 1916

This contract is subject to the Conditions and stipulations set forth on the back page hereof, which Conditions and stipulations are made a part of this contract.

A duplicate original of this contract, duly executed by the Seller and his spouse, if any, shall be delivered to the Purchaser within _____ days from the date hereof, otherwise, at the Purchaser's option, this contract shall become null and void and the earnest money shall be refunded to the Purchaser.

Seller warrants that Seller, its beneficiaries or agents or Seller or of its beneficiaries have received no notice from any city, village or other governmental authority of zoning, building, fire or health code violations in respect to the real estate that have not been heretofore corrected.

The earnest money shall be held by Chicago Title Insurance Co., 1000 N. Dearborn Street, Chicago, Ill. 60610 for the mutual benefit of the parties.

Seller agrees to pay a broker's commission to Chicago Title Insurance Co., 1000 N. Dearborn Street, Chicago, Ill. 60610 in the amount set forth in the broker's listing contract or as follows: 6% of net sales price.

The time of closing shall be on October 15, 1916 or on the date hereof, unless otherwise mutually agreed otherwise, at the option of Chicago Title Insurance Co. or of the mortgage holder, if any, provided, that it is known to be good or it accepted by the purchaser.

Seller, at his own expense, agrees to furnish Purchaser a current plat of record of the above real estate made, and so certified by the surveyor or as having been made, in compliance with the Illinois Land Survey Standards.

The acceptance of the title to the above real estate by Purchaser shall be subject to a mortgage or trust deed of record having a principal indebtedness which the Purchaser (does not) agree to assume (agreeing) _____ being in full at the time of closing and the balance of the amount due on the indebtedness at the time of closing and the balance of the purchase price.

The purchase price is not allocated and the amount of the purchase price shall be secured by a trust deed, and the note and trust deed shall be in the form used by the Chicago Title Insurance Company.

The purchase price shall be paid to the Seller by the Purchaser in full at the time of closing, and the note and trust deed shall be secured by a trust deed, and the note and trust deed shall be in the form used by the Chicago Title Insurance Company.

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12. Seller recognizes that Purchaser would be able to use the Premises for other than the purposes stated in Paragraph 11 and this Agreement is therefore subject to the additional terms and conditions contained in the Rider attached hereto and made a part of this contract.

11. Seller hereby represents and warrants that the use of said property as a carry-out and in restaurant is permitted under the zoning laws, ordinances and recorded restrictions, now in force, and that there is no prohibition or restriction against the sale of food alcoholic or non-alcoholic beverages on or from the Premises.

10. If this Agreement be terminated for reasons other than Purchaser's default, the earnest money shall be returned to Purchaser.

9. All notices herein required shall be in writing and shall be mailed to the address following their signatures. The mailing of a notice required or certified mail, return receipt requested, shall be sufficient notice.

8. Any payments herein required to be made at the time of closing shall be by certified check or cashier's check, payable to Seller.

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7. Title is of the nature of this contract.

6. At the election of Seller or Purchaser upon notice to the other party not less than 5 days prior to the time of closing, this contract shall be closed through an escrow with Chicago Title and Trust Company, in accordance with the general provisions of the usual form of Escrow and Money Order Agreement known in use by Chicago Title and Trust Company, with such special provisions inserted in the Escrow Agreement as may be required to conform with this contract. Upon the closing 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. The cost of the escrow shall be divided equally between Seller and Purchaser. (Strike paragraph if inapplicable.)

5. If this contract is terminated without Purchaser's fault, the earnest money shall be returned to the Purchaser, but if the termination is caused by the Purchaser's fault, then at the option of the Seller and upon notice to the Purchaser, the earnest money shall be forfeited to the Seller and applied first to the payment of Seller's expenses and then to payment of broker's commission; the balance, if any, to be retained by the Seller as liquidated damages.

4. The provisions of the Uniform Vendor and Revocable License Act of the State of Illinois shall be applicable to this contract.

All provisions are void unless provided otherwise herein. Existing liens and a mortgage insurance policy, if any, shall then be assigned to Purchaser. Seller shall pay the amount of any stamp tax imposed by State law on the transfer of the title, and shall furnish a completed Real Estate Transfer Declaration Form to the Seller or the Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois, and shall furnish and maintain a valid and correct title insurance policy for the benefit of the Seller. Seller shall also pay the amount of any local or other taxes, fees, charges, and other expenses which may be required by any local ordinance with regard to a transfer of title. Such tax required by local ordinance shall be paid by the Purchaser.

3. Seller, purchaser and assignee shall be jointly and severally liable for the payment of all taxes, interest, charges, and other expenses which may be required by any local ordinance with regard to a transfer of title. Seller shall also pay the amount of any stamp tax imposed by State law on the transfer of the title, and shall furnish a completed Real Estate Transfer Declaration Form to the Seller or the Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois, and shall furnish and maintain a valid and correct title insurance policy for the benefit of the Seller. Seller shall also pay the amount of any local or other taxes, fees, charges, and other expenses which may be required by any local ordinance with regard to a transfer of title. Such tax required by local ordinance shall be paid by the Purchaser.

2. If the title commitment or plat of survey (if one is required to be delivered under the terms of this contract) discloses a lien or other unpermitted encumbrance on the property, Seller shall, within 30 days from the date of delivery thereof, cause the lien or other unpermitted encumbrance to be discharged or removed. Seller shall have 30 days from the date of delivery thereof to cause the lien or other unpermitted encumbrance to be discharged or removed. Seller shall have 30 days from the date of delivery thereof to cause the lien or other unpermitted encumbrance to be discharged or removed. Seller shall have 30 days from the date of delivery thereof to cause the lien or other unpermitted encumbrance to be discharged or removed. Seller shall have 30 days from the date of delivery thereof to cause the lien or other unpermitted encumbrance to be discharged or removed.

1. Seller shall deliver or cause to be delivered to Purchaser or Purchaser's agent, not less than 5 days prior to the time of closing, the plat of survey required to be delivered under the terms of this contract and a title commitment for an owner's title insurance policy issued by The Chicago Title and Trust Company in the amount of the purchase price, covering title to the real estate on or after the date hereof, showing title in the intended subject only to (a) the general exceptions contained in the policy, (b) the title exceptions set forth above, and (c) title exceptions pertaining to the encumbrances of a definite or ascertainable amount which may be removed by the payment of money at the time of closing and which the Seller removes at that time by writing the funds to be paid upon the delivery of the deed and which are herein referred to as the permitted exceptions. The commitment shall be conclusive evidence of good title to all matters covered by the policy, subject only to the exceptions set forth in this contract. Seller also shall furnish Purchaser an affidavit of title in customary form covering the date of closing and showing title in strict subject only to the permitted exceptions in the foregoing items (b) and (c) and unpermitted exceptions or defects in the title disclosed by the survey, if any, as to which the insurer commits to extend insurance in the manner specified in paragraph 1 below.

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said inability in due to any conditions presently existing on the premises or created on the premises by Seller subsequent to closing, then Seller shall take all steps necessary to correct any said violations and pay for same at his own expense, as may be required by any licensing authorities. *Buy when?*

7. In the event Buyer is unable to obtain any permit or license as stated in Paragraph 6 above because of the zoning classification of the premises or because of the necessity to obtain a variance, it shall be Seller's responsibility at its own expense, to take the action necessary to obtain such variance or to change the zoning classification of the premises to a classification under which Buyer may obtain all of the said permits and licenses referred to above. *Buy when*

How is it allowed?

8. This contract is specifically contingent on Buyer obtaining within 60 days from the date of the contract approval and/or acknowledgment that ingress and egress to public thoroughfares, which, in Purchaser's judgment, are adequate, are, in fact, available.

9. This contract is contingent on Buyer obtaining within 60 days of the date of this contract a certified survey satisfactory to the Buyer bearing a legal description of the premises made by a reputable and competent licensed surveyor showing:

- (a) The area, dimensions and locations of the premises to the nearest monuments, streets and alleys on all sides and the surveyor shall certify the total area of the premises;
- (b) The topography of the premises;
- (c) The location of all available utilities;
- (d) The location of all recorded easements, rights of way, roads, etc., opened or proposed, which are of record and affect any portion of the premises;
- (e) The location of all improvements and encroachments relating to the premises.

10. This contract is contingent on Seller providing to Purchaser at Seller's expense within 60 days from the date of this contract, such boring and percolation tests as may be required to determine the physical characteristics of the sub-surface of the premises, which shall be satisfactory to Buyer for the purposes contemplated for the use of the land. *Purchaser - YBC-8 (DB)*

11. This contract is specifically contingent on applicable zoning laws, ordinances and recorded restrictions, if any, permitting at the time of closing, the use of the premises as a carry-out and/or dine-in restaurant, serving food and alcoholic and non-alcoholic beverages.

to be

12. This contract is contingent on Seller removing all parties in possession or having a right to possession of the premises and terminating their right to possession within 10 days after Buyer has notified Seller in writing that all conditions of this agreement have been met and that Buyer is prepared to close. Seller shall remove all signs within this time period.

13. This contract is contingent on Seller removing, at its expense, and to Buyer's satisfaction, all encroachments, including without

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limitation, any buildings on the subject property within 10 days after Buyer has notified Seller in writing that all conditions of this agreement have been met and Buyer is prepared to close.

14. Seller agrees to be responsible for the payment of the 1986 real estate taxes on said property and shall enclose at the time of closing an amount equaling 1 1/2 times the 1985 tax bill for this purpose.

15. Seller shall, at its own expense, if not already done, divide the parcel in question from the main parcel owned by Seller into a separate legally defined parcel and shall obtain the tax divisions or permanent tax identification number for the premises.

16. In the event any of the contingencies or conditions contained in this Rider to be done prior to closing are not completed or in the event any zoning or parcelation costs, surveys or other approvals do not meet with Buyer's approval or disclosure matters which would make the property unsuitable to Buyer in Buyer's judgment for the purposes herein stated, Buyer may, at his option, terminate this agreement and receive a refund of all earnest money deposited hereunder.

17. All representations and warranties made by the Seller under the terms of this contract shall not merge with the Deed, but shall survive the closing of this transaction.

18. Seller (as is) five working days to accept this contract or it shall become void and void all monies shall be refunded to Buyers.
PURCHASERS: SELLER:

Chris Broches
CHRIS BROCHES

Theodore Cassell
THEODORE CASSELL

Nick Broches
NICK BROCHES

Gus Broches
GUS BROCHES

Bill Broches
BILL BROCHES

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Exhibit "B"

SETTLEMENT PROCEDURE AGREEMENT

FOR VALUE RECEIVED including the execution of the above-referenced MUTUAL GENERAL RELEASE by each of the undersigned, said parties hereby agree to this Settlement Procedure ("Settlement Procedure"), the terms of which are as follows:

1. All terms used hereunder shall, unless contradicted herein, be identical to those used in the MUTUAL GENERAL RELEASE.

2. The First Party and the Second Party mutually agree that on or before _____, 1988 they shall meet along with their respective counsel at such reasonable place and time as they agree.

3. Said meeting shall be conducted in the presence of a Certified Court Reporter approved by the parties respective counsel.

4. Each of the parties shall bring to said meeting their respective sealed bids on the subject real estate which shall be expressed in terms of a cash purchase price for said real estate; only the parties hereto may bid on said real estate.

5. The sealed bids, for ease in facilitation, shall be stated in terms of a full purchase price but it is expressly understood that the actual purchase price for the subject real estate shall be \$325,000 as expressed in the binding REAL ESTATE CONTRACT on the subject real estate by and between the parties hereto and THEODORE CRISELL; ("the Seller"); only the excess of the high bid over said actual purchase price, if any, shall ultimately be paid by the prevailing parties to the others.

6. At the meeting, the parties' respective counsel shall open and announce the respective bids of the parties in a clear and audible manner capable of being recorded by the Court Reporter present.

7. The highest bidder shall prevail and shall have the right to purchase the subject real estate exclusive of the low-bidding parties.

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8. In any event at the time the subject real estate transaction is closed with the Seller, the proportionate share of the excess net proceeds which would otherwise be realized under the high bid shall be paid to the low-bid parties by the high bid parties in the proportion of the low-bid parties' interest.

As an example, and solely for example, let us assume the \$325,000 purchase price with documented costs to date of \$15,000 and earnest money, advanced by Nick Broches , of \$10,000.

Furthermore, assume a high bidder of \$400,000.

Payment calculated as follows:

Price	\$400,000
Purchase Price	(325,000)
Costs	(15,000)
"Profit"	<u>\$ 60,000</u>

"Profit" \$ 30,000

earnest money 5,000

Due to non-
highest bidder
by highest
bidder \$ 35,000

9. If the high bid parties can not complete the transaction for the reason of failure of their financing then the right to purchase the subject real estate shall immediately pass to the low-bid parties exclusive of the high-bid parties; Notwithstanding anything to the contrary contained herein the passage of the exclusive right to purchase pursuant to this Paragraph 9 shall occur without any money being due or payable to the high-bid parties.

10. At the election of this high-bid parties the low-bid parties shall execute a Quit Claim Deed or an Assignment of Beneficial Interest, if applicable, a blank specimen copy of each being attached hereto and incorporated by reference hereunder and being labelled respectively as Exhibit B-1 and Exhibit B-2.

11. The parties expressly agree that the prevailing high bid parties shall have the right to enter judgement, if necessary, on the outcome of the bidding procedure described above.

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IN WITNESS WHEREOF First Party and Second Party have signed and sealed the Settlement Procedure Agreement contemporaneous with the MUTUAL GENERAL RELEASE of which it is a part.


FIRST PARTY:

X(CB)  (SEAL)
Chris Broches

X(GB)  (SEAL)
Gus Broches

SECOND PARTY:

X(NB)  (SEAL)
Nick Broches

X(BE)  (SEAL)
Bill Broches

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2025/01/11

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THE GRANTOR

of the _____ of _____ County of _____
State of _____ for the consideration of _____
DOLLARS,
in hand paid,
CONVEY and QUIT CLAIM to _____

(The Above Space for Recorder's Use Only)

(NAME AND ADDRESS OF GRANTEE)

all interest in the following described Real Estate situated in the County of _____ in the
State of Illinois, to wit:

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hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of
Illinois.

DATED this _____ day of _____ 19__

PLEASE PRINT OR TYPE NAME(S) BELOW SIGNATURE(S)

(SEAL) (SEAL) (SEAL) (SEAL)

State of Illinois, County of _____ ss I, the undersigned, a Notary Public in and for
said County, in the State aforesaid, DO HEREBY CERTIFY that

IMPRESS SEAL HERE personally known to me to be the same person whose name _____ subscribed
to the foregoing instrument, appeared before me this day in person, and acknowl-
edged that _____ signed, sealed and delivered the said instrument as _____
free and voluntary act, for the uses and purposes therein set forth, including the
release and waiver of the right of homestead.

Given under my hand and official seal, this _____ day of _____ 19__

Commission expires _____ 19__ NOTARY PUBLIC

This instrument was prepared by _____ (NAME AND ADDRESS)

MAIL TO

MAIL TO { (Name) (Address) (City, State and Zip) }

ADDRESS OF PROPERTY

THE ABOVE ADDRESS IS FOR STATISTICAL
ONLY AND IS NOT A PART OF THIS INSTRUMENT
SEND SUBSEQUENT TAX BILLS TO

AFFIX "RIDERS" OR REVENUE STAMPS HERE

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11/11/2008

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Quit Claim Deed

CONVOLUTION TO PERSONAL

TO

88319194

GEORGE E. COLE
FORMS

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Exhibit "B-2"

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(Specimen) Assignment of Beneficial Interest

to be attached

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RECORDING DEPARTMENT
COOK COUNTY RECORDER
\$22.50
00:00:60 88/02/10 2040 N440
88-319194

Matth J.
Bennett Albany Ctd
Timothy Buckley
One First Nat'l Plaza #3040
Chicago, IL 60603

20120101

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mail

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Legal Description

The East 175 feet of the North 433 feet of Lot 18255 in Section 3, Weathersfield Unit Number 18, being a subdivision in the Southwest 1/4 of Section of Section 27, Township 41 North, Range 10 East of the Third Principal Meridian, (except therefrom the North 25 feet thereof; also except the east 143 feet of the North 223 feet thereof), in Cook County, Illinois.

Property Index Number: 07-27-302-053-0000

Crisell Towncenter

Property of Cook County Clerk's Office

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