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MEMORANDUM OF CONTRACT

This Memorandum of Contract is made this 18th day of October, 1989 by and between Chicago City Bank and Trust Company as Trustee under Trust Agreement dated September 15, 1975 and known as Trust Number 10075 ("Owner") and Kevin F. Reynolds and Margaret D. Reynolds ("Purchaser").

THE CONTRACT. The sole beneficiary of Owner (being the "Seller"), in consideration of the price to be paid and the covenants to be performed by the Purchaser, has contracted to sell to Purchaser, under that certain Installment Contract for Deed dated October 18, 1989 (the "Contract") property located at 4735-47 West 103rd Street, Oak Lawn, Illinois, which is legally described as follows:

Lots 1 through 5 in Block 4 of Cicero Avenue Gardens, a subdivision of the NW 1/4 of the NW 1/4 of Section 15, Twp. 37 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois.

together with all buildings and improvements located thereon (the "Premises")

The Contract is for a term of six (6) years, with monthly payments of principal and interest commencing on December 1, 1989.

If Purchaser makes the payments of principal and interest provided therein, the Contract provides that the Seller will cause the Owner to issue its Trustee's Deed to Purchaser at a final closing to take place on January 1, 1996 or such earlier date as final payment is made.

The Contract provides for all customary remedies, including forfeiture, and permits prepayment without penalty.

The sole purpose of this instrument is to give notice of the Contract and those terms, covenants, and conditions of the Contract set forth herein. The terms, covenants, and conditions set forth in this Memorandum of Contract are not in any way to affect, define, continue, or limit the meaning or interpretation of the terms, covenants, and conditions contained in the Contract. In the event of any conflict between the terms, covenants, and conditions of the Contract and the terms, covenants, and conditions described in this Memorandum of Contract, the terms, covenants and conditions of the Contract shall control and govern.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Contract on the date first set forth above.

PURCHASER:

Kevin F. Reynolds

KEVIN F. REYNOLDS

Margaret D. Reynolds

MARGARET D. REYNOLDS

15-6

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The undersigned hereby joins in this Memorandum of Contract for the purpose of binding the real estate described herein.

The Chicago City Bank and Trust Company, pursuant to direction of its beneficiary, not personally but as Trustee under Trust Agreement dated September 15, 1975 and known as Trust No. 10075.

By: _____

Title: Assistant Vice President

ATTEST:

By: _____

~~Assistant Vice President~~

Trust Officer

This Memorandum of Contract is executed by Chicago City Bank and Trust Company, not personally but as Trustee as aforesaid, in the exercise of its power and authority conferred upon and vested in its as such Trustee, and under the express direction of the beneficiaries of a certain Trust Agreement dated September 15, 1975 and known as Trust No. 10075 at Chicago City Bank and Trust Company. It is expressly understood and agreed that nothing contained herein or in any said Contract contained shall be construed as creating any liability whatsoever against the Trustee personally, and in particular without limiting the generality of the foregoing, there shall be no personal liability to pay any indebtedness accruing hereunder or to perform any covenant, either express or implied, herein contained, or to keep, preserve or sequester any property of said Trust, and that all personal liability of said Trustee of every sort, if any, is hereby expressly waived by said Purchaser, and by every person now or hereafter claiming any right or security hereunder; and that so far as the said Trustee is concerned the owner of any indebtedness or liability accruing hereunder shall look solely to the Premises under said Contract for the payment thereof. It is further understood and agreed that the said Trustee has no agents or employees and merely holds legal title to the property herein described; that said Trustee has no control over, and under this lease, assumes no responsibility for (1) the management or control of such property, (2) the upkeep, inspection, maintenance or repair of such property, (3) the collection of rents or the rental of such property, or (4) the conduct of any business which is carried on upon such premises.

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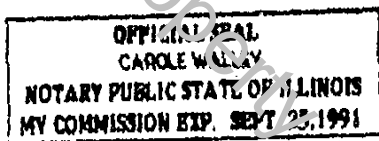
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Carole Walley, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Kevin F. Reynolds and Margaret D. Reynolds, 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.

GIVEN under my hand and official seal, this 19th day of October, 1989.



Carole Walley
Notary Public

My Commission Expires 9-25-91

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, _____, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ and _____, 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.

GIVEN under my hand and official seal, this _____ day of _____, 1989.

Notary Public

My Commission Expires _____

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

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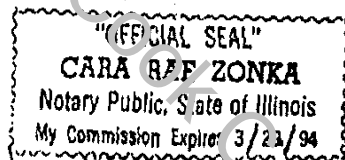
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I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that the aforementioned (Assistant) Vice President of the CHICAGO CITY BANK AND TRUST COMPANY and that the aforementioned (~~Assistant~~) Trust Officer of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such (Assistant) Vice President and (~~Assistant~~) Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said (~~Assistant~~) Trust Officer did also then and there acknowledge that he, as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank to said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 11th day of June, 1990.

Cara Rae Zonka

Notary Public



DEPT-01 RECORDING \$15.00
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COOK COUNTY RECORDER

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