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INSTALLMENT AGREEMENT FOR WARRANTY DEED

THIS IS AN AGREEMENT, made this 16th day of November, 1991, between CARL WOODS, hereinafter referred to as "Seller", and RICHARD J. HAMMOND, hereinafter referred to as "Purchaser."

I. PURCHASE, SALE PRICE AND DESCRIPTION OF PROPERTY:

Purchaser agrees to purchase and Seller, as joint tenants with right of survivorship if title jointly held at date hereof, agrees to sell at a price of Thirty-four Thousand and no/100 (\$34,000.00) Dollars on the terms set forth herein, the real estate and improvements thereon commonly known as Unit 27, 279 Park Terrace, South Chicago Heights, Illinois 60411, which represents a condominium unit located at such site, which property is legally described as follows:

Unit Number 27 in Park Terrace Townhouse Condominium, as delineated on survey of described tracts of real estate (hereinafter referred to as Parcel):

Certain Lots or parts thereof in Park Terrace Townhouse Condominium being a subdivision of Out-Lot "A" in Block 1 in Alexander Park Subdivision, being a subdivision of part of the North 45 acres of the East 1/2 of the North East 1/4 of Section 32, Township 35 North, Range 14 East of the Third Principal Meridian, recorded on September 9, 1955 as Document 16357452, in Cook County, Illinois;

That part of the East 1/2 of the North West 1/4 of Section 32, Township 35 North, Range 14 East of the Third Principal Meridian, described as follows:

Beginning at the North West Corner of said East 1/2 of the North West 1/4; thence East 379.25 feet; thence South 299.52 feet to the place of beginning; thence South 180.08 feet; thence West 155 feet to a point; thence North 180 feet; thence East 155 feet to the point of beginning, in Cook County, Illinois, (hereinafter referred to as parcel) which survey is attached as Exhibit "A" to Declaration of Condominium made by the Exchange National Bank of Chicago, a national banking association, as Trustee under Trust Agreement dated July 2, 1973 and known as Trust Number 28101 and recorded in the Office of the recorder of Deeds of Cook County, Illinois as Document Number 22832700 as

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amended from time to time together with it's undivided percentage interest in said parcel (excepting from said parcel all the property and space comprising all the units thereof as defined and set forth in said Declaration and survey) in Cook County, Illinois.

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B. The following personal property presently located upon the premises is to be conveyed with the realty, and a Bill of Sale is to be given therefor at the time of delivery of Deed, to-wit:

- (1) Electric, plumbing and other attached fixtures as installed and in existing condition.
- (2) All other existing personal property on subject premises.

II. PAYMENT OF PURCHASE PRICE AND OTHER PAYMENTS BY PURCHASER:

Purchaser hereby covenants and agrees to pay to Seller the purchase price in the following manner, to-wit:

A. The sum of Fourteen Thousand and no/100 (\$14,000.00) at initial closing.

B. The sum of One Hundred Seventy-nine and 95/100 (\$179.95) Dollars commencing on the 1st day of December, 1991, and a like sum on the 1st day of each month thereafter for a total of thirty-six (36) months.

C. A final balloon payment of the total balance of principal and interest on 11/1, 1994.

D. All such payments on account of the indebtedness evidenced by the Agreement shall be applied first to accrued and unpaid interest on the unpaid principal balance and the remainder to principal.

E. The above monthly installment payments represents interest at 9% per annum amortized over 20 years, on the BALANCE of \$20,000.00.

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The payments of principal and interest shall be made to Seller at the address provided for furnishing notices to Seller hereinafter provided, unless Purchaser is otherwise advised in writing.

III. PREPAYMENT:

The Purchaser may prepay the whole, or any part of this obligation without notice, at any time or times, and without penalty.

IV. REAL ESTATE TAXES:

It is agreed the Purchaser is to be responsible for any and all real estate taxes on the subject property from date of closing and subsequent as they become due. The Purchaser shall furnish Seller copies of such paid bills or such other evidence of payment thereof satisfactory to the Seller. Seller shall be responsible for all real estate taxes prior to date of closing.

V. TIME AND PLACE OF INITIAL CLOSING AND POSSESSION:

A. The closing on this Agreement for the purposes of payment of the balance of purchase price and for delivery of evidence of title and documents to be placed in escrow shall be on 11/16, 1991. Said closing shall take place at the office as mutually agreed by the parties.

B. Purchaser shall be given possession of the premises on date of closing.

VI. CLOSING PROCEDURES, EVIDENCE OF TITLE AND DOCUMENTS:

A. Evidence of Merchantable Title: The Seller shall furnish to the Purchaser at closing a commitment for title insurance in the full amount of the purchase price issued by a

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title company licensed to operate in the State of Illinois, showing merchantable title in the Seller on the date hereof or subsequent date, subject only to the following:

(1) General taxes for the year 1991 and subsequent years, and all taxes, special assessments, and special taxes levied after the date hereof.

(2) The terms, provisions, covenants and conditions of the Declaration of Condominium and all amendments thereto, if any.

(3) Any easements established by or implied from the said Declaration of Condominium or amendments thereto.

(4) Party wall rights and agreements, if any.

(5) Limitations and conditions imposed by the Condominium Property Act of the State of Illinois.

B. Title Defects: If said commitment discloses defects in title, Seller shall have thirty (30) days to cure such defects and notify Purchaser. The Purchaser may take the title with such defects with the right to deduct from the purchase price, liens and encumbrances for a definite or ascertainable amount. In the event the Seller cannot cure the defects, in the time provided, Purchaser may waive the defects and accept the title as is, or elect to terminate the Agreement, in which event Seller shall immediately return to Purchaser all sums paid hereunder. All expenses of curing defects of title shall be paid by the Seller.

C. Documents Required of Seller at Initial Closing: Although it is understood that title to the subject premises will not be conveyed to the Purchaser until the full purchase price is paid under the terms of this Agreement, Seller shall at the time of closing provided herein prepare and have available at closing, for deposit in the escrow hereafter provided, the following documents:

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- (1) A fully executed and undated Warranty Deed conveying the real estate to the Purchaser.
- (2) Executed but undated real estate transfer declarations as required by the County Recorder's Office.
- (3) An executed but undated Affidavit of Title.
- (4) An executed, but undated Bill of Sale.
- (5) Executed, but undated, ALTA Loan and Extended Coverage Owners Policy Statement, in duplicate.
- (6) A Quit Claim Deed to be executed by Purchaser at closing, reconveying the property to Seller, said deed to be placed in the escrow hereafter provided for use in case of default by Purchaser.

D. Escrow and Delivery of Documents: The parties agree to enter into an Escrow Agreement at closing relative to deposit of documents pending completion of contract.

E. Title Insurance Policy: If the subject property is not registered in the Torrens System of Title Registration, as soon as reasonably possible after initial closing, the Seller shall furnish to the Purchaser a title policy in the full amount of the purchase price, issued on the commitment provided for in paragraph VI (A) above, subject only to the exceptions above provided, showing Seller in title and showing Purchaser's contract interest in the property.

VII. MISCELLANEOUS PROVISIONS AND OBLIGATIONS OF THE PURCHASER:

A. Waste Provisions: Purchaser shall keep the building and improvements on the premises in good repair and shall neither suffer nor commit any waste on or to the premises. Seller shall have the right of reasonable inspection upon notice to Purchaser.

B. Mechanics Liens: The Purchaser shall not suffer or permit any mechanic liens or other liens to attach to or be against

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the premises, which shall or may be superior to the rights of the Seller.

C. Assignment of Contract: The Purchaser shall not transfer or assign this Agreement or any interest therein, without the previous written consent of the Seller, and any such assignment or transfer, without such previous written consent, shall not vest in the transferee or assignee any right, title or interest herein or hereunder or in the premises.

D. Insurance: The Purchaser shall be required to obtain, maintain in force and pay all premiums for insurance on any and all buildings on the subject property in the amounts and under the conditions as follows:

(1) Insurance against loss by fire, lightning, windstorm and extended coverage risks.

(2) Insurance against liability for personal injury or property damage.

(3) In the event the subject property is leased to third parties by the Purchaser, insurance protecting against all losses or damages occasioned by Purchaser's lease of the subject property.

(4) Such insurance shall be written in Seller's name and Purchaser's name, as Purchaser's interest may appear.

(5) The said insurance shall be placed with companies and shall be in amounts satisfactory to the Seller, except that Seller shall not require insurance against loss or damage to the subject property in excess of the amount of the unpaid balance of principal and interest hereunder. Purchaser shall deliver said insurance policies, or copies thereof, to the Seller and the insurance companies writing such policies shall be required to notify the Seller and Purchaser in the event of cancellation of said policies or nonpayment of premiums.

E. Failure of Purchaser to Pay Taxes or Insurance

Premiums: If Purchaser fails to pay taxes, assessments, insurance premiums or any other items which Purchaser is obligated to pay

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hereunder, Seller may elect to pay such items and any amount so paid shall become an addition to the purchase price immediately due and payable to the Seller, with interest at the same rate as applicable to the principal hereunder.

VIII. DEFAULT PROVISIONS:

The Seller's rights in the event of default by Purchaser shall be as follows:

A. In the case of the failure of the Purchaser to make any of the payments, or any part thereof, or perform any of the Purchaser's covenants hereunder, this Agreement shall, at the option of the Seller, be forfeited and determined, and Purchaser shall forfeit all payments made on this Agreement, and such payments shall be retained by the Seller as partial liquidated damages by Seller sustained. Full liquidated damages are hereby determined to be the total amount of monies the Purchaser shall have paid to the Seller under the terms hereof as of the date Seller is restored to possession of the property, including interest on said sum at the rate required in this agreement. In such event, Seller shall have the right to enter and take possession of the premises aforesaid. Purchaser shall be given a thirty (30) day grace period before this provision shall become effective and any and all delinquent payments must be paid in full during said 30 day period.

B. In the event this Agreement shall be declared null and void by Seller on account of any default, breach or violation by Purchaser in any of the provisions hereof, this Agreement shall be null and void and be so conclusively determined by the filing by

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the Seller of a written Declaration of Forfeiture hereof in the Recorder's Office of the county in which the property is located, or in the office of the Registrar of Torrens Titles if the property is registered in the Torrens System.

C. The Purchaser shall pay to the Seller and the Seller shall be entitled to collect all costs and expenses, including reasonable attorney's fees, title charges, publication fees and the like, incurred by the Seller in any of the following matters:

(i) in any action or proceeding to which the Seller may be made a party by reason of any default on the part of the Purchaser and

(ii) in any action or proceedings to enforce any of the covenants and provisions of this agreement, and

(iii) in any action or proceedings instituted to declare a forfeiture of this contract under the terms hereof and to acquire possession and clear title to the subject real estate, and

(iv) in any action or proceeding to foreclose this contract under any provisions of state statute requiring such foreclosure by court action.

D. The remedy of forfeiture herein given to Seller shall not be exclusive of any other remedy, but Seller shall in case of default or breach, or for any other reason herein contained, have every other remedy given by this Agreement or by law or equity, and shall have the right to maintain and prosecute any and every such remedy, contemporaneously or otherwise, with the exercise of the right of forfeiture, or any other right herein given.

E. In the event of the termination of this Agreement by lapse of time, forfeiture or otherwise, all improvements whether finished or unfinished, which may be put upon the premises by Purchaser shall belong to and be the property of the Seller without

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liability or obligation on Sellers part to account to Purchaser therefor or for any part thereof.

IX. MISCELLANEOUS PROVISIONS:

A. Code Violations: Seller warrants to Purchaser that neither they, nor their principals or agents, have received notice from any city, village, or other governmental authority of any dwelling code violation which existed in the dwelling structure before the execution of this Agreement within ten (10) years of the date of execution of this Agreement.

B. Condition of Property: It is specifically agreed that the Purchaser is accepting the property in "as is" condition. Any improvements, repairs or replacements to the subject property required by any governmental rule or regulation shall be at Purchaser's sole cost, and Purchaser agrees to execute any and all documents necessary to obtain occupancy permits or other permits required to close on this installment agreement.

C. Subsequent Modification: No extension, change, modification or amendment to or of this Agreement of any kind whatsoever shall be made or claimed, unless same be in writing and signed by the parties hereto.

D. Structural Changes: Purchaser shall not structurally change the improvements on the subject real estate or add new structures thereon without the written approval of the Seller which approval will not be unreasonably withheld.

E. Notices: All notices and demands hereunder shall be in writing. The mailing of a notice or demand by certified or registered mail to Seller at 523 Moray Terrace, Crete, Illinois

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60417 or to Purchaser at
or to the last known address of either party, shall be sufficient
service thereof. Any notice or demand mailed as provided herein
shall be deemed to have been given or made on the date of
mailing. All payments to be made to the Seller by Purchaser
shall be made to the address above provided, unless Purchaser is
otherwise advised by Seller in writing.


F. The time of payment shall be of the essence of this
Agreement, and the covenants and agreements herein contained
shall extend to and be obligatory upon the heirs, executors,
administrators and assigns of the respective parties.

G. If there be more than one person designated herein as
Seller, or as Purchaser, such word or words wherever used herein
and the verbs and pronouns associated therewith, although
expressed in the singular, shall be read and construed as plural.

IN WITNESS WHEREOF, the parties to this Agreement have
hereunto set their hands and seals in duplicate, the day and year
first above written.

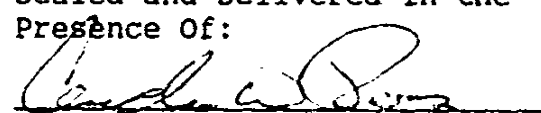


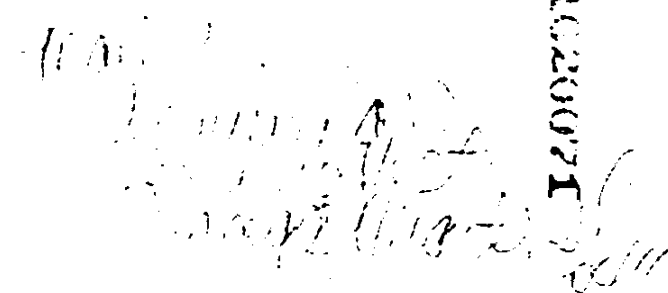
CARL WOODS
(SELLER)



RICHARD J. HAMMOND
(PURCHASER)

Sealed and Delivered in the
Presence Of:





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