

UNOFFICIAL COPY 91022345

CONTRACT TO ACCEPT DEED IN PAYMENT OF MORTGAGE DEBT

THIS MEMORANDUM OF AGREEMENT made and entered into this 3rd day of December, 1990, between HERITAGE BANK OF COUNTRY CLUB HILLS, n/k/a 1ST HERITAGE BANK, as first party, and FIRST NATIONAL BANK OF EVERGREEN PARK, as Trustee under ~~Trust No. 7616~~ dated November 23, 1983, as second party,

Trust No. 7616 \$14.25
TRN 2891 01/15/91 10.46 00
#077 # B * 91-022345
COOK COUNTY RECORDER

W I T N E S S E T H:

The first party, HERITAGE BANK OF COUNTRY CLUB HILLS, k/n/a 1ST HERITAGE BANK, is now the owner of the indebtedness secured by certain Trust Deeds and an Assignment of Rents and Notes, executed by the Second Party, dated as follows:

1. Trust Deed dated September 12, 1988, and recorded as Document No. 88-450438,
2. Trust Deed dated March 11, 1989 and recorded March 23, 1989 as Document No. 89-129472,
3. Trust Deed dated January 19, 1989 and recorded February 1, 1989 as Document No. 89-050689,
4. Trust Deed dated November 14, 1989 and recorded November 20, 1989 as Document No. 89-553611,
5. Assignment of Rents dated November 14, 1989 and recorded November 20, 1989 as Document No. 89-553634

to the First Party, conveying the following described real estate namely:

The South 198 Feet of the East 150 Feet of Lot 12B in J.E. Merriam Country Club Hills Unit Number 13, a Subdivision of part of the North 3/4 of the Northeast 1/4 of Section 34, Township 36 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

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P.I.N. 28-34-217-034

Commonly known as: 17600 S. Crawford, Country Club Hills, IL

together with all buildings thereon situated and the appurtenances thereunto belonging and appertaining.

Said second party desires to procure a full payment of said mortgage indebtedness and Guaranty, and desire and have proposed to convey the above described real estate and all of their right, title and interest therein to first party, in payment and satisfaction of said mortgage indebtedness, and said first party is willing to accept and has accepted said proposition so made by second party.

Said FIRST NATIONAL BANK OF EVERGREEN PARK, as Trustee under Trust No. 7616 dated November 23, 1983, has 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 conveyance in payment, satisfaction and discharge of all 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 the Trust Deed against 17600 South Crawford Avenue, Country Club Hills,

P. Smith: 2/11/91

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Illinois, has been and is hereby cancelled, satisfied and extinguished, and that all persons liable thereon are hereby released and discharged from said indebtedness...

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.

HERITAGE BANK OF COUNTRY CLUB HILLS, n/k/a 1ST HERITAGE BANK

1ST NATIONAL BANK OF EVERGREEN PARK, as Trustee under Trust No. 7616 dated 11/23/83 and not personally

By: [Signature]

By: [Signature] Senior Vice President & Trust Officer

Attest: [Signature]

Attest: [Signature] Assistant Trust Officer

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

I, Diane L. Martin, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Gerald K. Jaroma, of HERITAGE BANK OF COUNTRY CLUB HILLS, n/k/a 1ST HERITAGE BANK and Richard E. Burke, of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument...

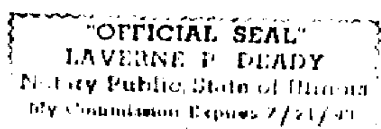
GIVEN UNDER my hand and notarial seal this 3rd day of December, 1990.

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



I, [Signature], a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Joseph G. Emelll, of 1ST NATIONAL BANK OF EVERGREEN PARK, as Trustee under Trust No. 7616, and Nancy Rodighiero, of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument...

GIVEN UNDER my hand and notarial seal this 1st day of December, 1990.

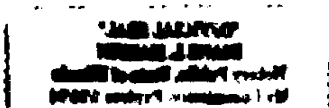


[Signature] Notary Public

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CONSENT

The undersigned, as guarantors of certain indebtedness due
1ST HERITAGE BANK hereby consent to the terms of this Contract to
Accept Deed in Payment of Mortgage Debt.

Date: 12-3-90

George J. Kapica
George J. Kapica

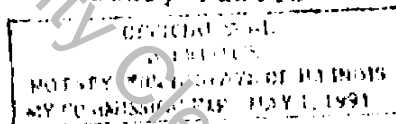
Patricia A. Kapica
Patricia A. Kapica

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Richard E. Burke, a Notary Public in and for
said County in the State aforesaid, DO HEREBY CERTIFY THAT
GEORGE J. KAPICA and PATRICIA A. KAPICA, his wife, 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; as their free and voluntary act, for
the uses and purposes therein set forth.

GIVEN UNDER my hand and notarial seal this 3rd day of
December, 1990.

Richard E. Burke
Notary Public



This Instrument Prepared By:
Richard E. Burke
Wolffenson, Schouten & Burke
11950 South Harlem Avenue
Suite 201
Palos Heights, IL 60463
(708) 361-1900
KAPICA.DOC



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ASSIGNMENT

THE UNDERSIGNED hereby assign all leases for the property commonly known as 17600 South Crawford, Country Club Hills, Illinois, to 1ST HERITAGE BANK.

Date: 12-3-90

[Signature]
George Kapica

[Signature]
Patricia Kapica

ACCEPTANCE

The undersigned hereby accepts the foregoing Assignment.

Date: 2-8-90

1ST HERITAGE BANK

BY: *[Signature]*

ASSIGN.DOC

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