

LAND CONTRACT

Contract, by and between Anthony C. and Patricia Ann Jalovec ("Sellers") and Hinckley & Schmitt, Inc. ("Purchaser"). Sellers sell and agree to convey to Purchaser, upon the prompt and full performance of this contract by Purchaser, the following Property and Improvements contained on it located in Cook County, State of Illinois:

Lot 10, Parcel 1; Lot 9, Parcel 2; and Parcel 3, Lot B; Plat 90 NA 47, Roll 93 addressed as, 7750 W. 60th Place, Summit, Illinois, land and building, Tax Parcel Nos. 18-13-033-0000(0) and 18-13-303-037-0000(1). Further described as:

Parcel 1: Lot 10 in Jalovec's Subdivision, being a Subdivision of Lot 7 and part of Lot 8 in the Resubdivision of Lots 1 and 2 in Elgin Motor Corporation Subdivision of part of the East 1/2 of the Southwest 1/4 of section 13, township 38 North, Range 12 East of the Third Principle Meridian in Cook County, Illinois.

Parcel 2: Lot 9 (except the South fifteen feet thereof) in Jalovec's Subdivision, being a Subdivision of Lot 7 and part of Lot 8 in the Resubdivision of Lots 1 and 2 in Elgin Motor Corporation Subdivision of part of the East 1/2 of the Southwest 1/4 of section 13, township 38 North, Range 12 East of the Third Principle Meridian in Cook County, Illinois.

Parcel 3: That part of Lot 8 (except the South fifteen feet thereof) in the Resubdivision of Lots 1 and 2 in Elgin Motor Corporation Subdivision of part of the East 1/2 of the Southwest 1/4 of section 13, township 38 North, Range 12 East of the Third Principle Meridian, described as follows: Beginning at a point in the South line of said Lot 8, 215 feet East of the Southwest corner of said Lot 8; thence, Northeasterly 91 degrees thirty minutes as measured from the West to the Northeast, 234.6 feet to a point on the Westerly line of Lot 10 in Jalovec's Subdivision of Lot 7 and part of Lot 8 in the aforementioned Resubdivision of Lots 1 and 2 in Elgin Motor Corporation Subdivision, said point being 20 feet Northerly of the Southwest corner of said Lot 10, thence Southerly along the Westerly line of Lot 10 and Lot 9 in the aforesaid Jalovec's Subdivision, 235.97 feet to the South line of aforesaid Lot A; thence West on said South line of Lot 8, 19.20 feet to the point of beginning, in Cook County, Illinois. ("Property")

This is not homestead property.

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#18-13-303-037-0000(1)
91-120422
COOK COUNTY RECORDER

91120422

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1. Purchaser agrees to purchase the Property and to pay to Sellers at 8221 School Avenue, LaGrange, Illinois 60525, the sum of \$260,000 in the following manner: (a) \$25,000 at closing (which includes earnest money already paid of \$15,000.00); and (b) the balance of \$235,000 financed by this land contract, amortized over fifteen years, at nine (9) percent annual interest with prepayment penalty amounting to the balance of interest on the first five years. (See attached amortization schedule incorporated fully herein by reference)

2. Payments shall be applied first to interest on the unpaid balance at the rate specified in and then to principal in the amounts set forth in the attached amortization schedule. Any amount may be prepaid without premium or fee upon principal at any time after April 15, 1996. If any payment remains unpaid and outstanding for thirty (30) days or more, Sellers may exercise any of their options enumerated below, subject to written notice to the Purchaser via certified mail or personal delivery at 6055 S. Harlem Avenue, Chicago, Illinois 60638, Attention: James G. Harp, Vice President - Administration, with a thirty (30) day opportunity for Purchaser to cure any default on payment. The first payment shall be due on April 15, 1991 and shall be paid monthly thereafter by the fifteenth of the month. To be timely, all payments shall be delivered personally or bear a post-mark of the fifteenth of month and directed to Sellers at the following address: 8221 School Avenue, LaGrange, Illinois 60525.

3. Purchaser agrees that in the event of a default in any performance obligation of the Purchaser that continues for a period of thirty (30) days following written notice thereof by Sellers, delivered personally or mailed by certified mail, then the entire outstanding balance under this contract shall become immediately due and payable in full, at Sellers' option, and without notice, and Sellers shall also have the following rights and remedies: (i) Sellers may terminate this contract and recover the Property back through strict foreclosure with any equity of redemption to be conditioned upon Purchaser's full payment of the entire outstanding balance, with interest thereon from the date of default at nine (9) percent; (ii) Sellers may sue for specific performance of this contract to compel immediate and full payment of the entire outstanding balance, with interest thereon at nine (9) percent, in which event the Property shall be auctioned at judicial sale and Purchaser shall be liable for any deficiency; (iii) Sellers may sue at law for the entire unpaid purchase price or any portion thereof; (iv) Sellers may declare this contract at an end and remove this contract as a cloud on title in a quiet-title action and Purchaser shall forfeit all monies paid to Sellers; (v) Sellers may have Purchaser ejected from possession of the Property. An election of any of the foregoing remedies shall only be binding upon Sellers if and when pursued in litigation and all costs and expenses including reasonable attorney's fees of Sellers incurred to enforce any remedy hereunder to the extent not prohibited by law and expenses of title evidence shall be added to principal and paid by Purchaser, as incurred, and shall be included in any judgment.

4. Following any default in payment, interest shall accrue at the rate of nine (9) percent per annum on the entire amount in default (which shall include, without limitation,

delinquent interest and, upon acceleration or maturity, the entire principal balance). Sellers may waive any default without waiving any other subsequent or prior default of Purchaser.

5. Sellers agree that in case the purchase price with interest and any other money owed shall be fully paid and all conditions shall be fully performed at the times and in the manner specified, Sellers will, on demand, execute and deliver to the Purchaser, a warranty deed in fee simple of the Property, free and clear of all liens and encumbrances, except any liens or encumbrances created by the act or default of Purchaser, and any easements or encroachments as set forth on the Chicago Title Insurance Company policy issued on February 4, 1991 and previously provided to Purchaser, which is incorporated fully herein by reference, and accrued real estate taxes and/or special assessments due or levied during the year of the conveyance. Sellers further agree that they will not use the Property as collateral nor pledge it as security during the life of this agreement and will remain current and fully satisfy any remaining balance owed on the mortgage note recorded on March 4, 1980 when Purchaser has paid all monies owed under this Agreement.

6. Sellers agrees to pay the 1990 real estate taxes and/or special assessments on the Property, when due in 1991, and the 1991 real estate taxes and/or special assessments on the Property shall be prorated through the date of closing, March 15, 1991, and are to be paid by Sellers and Purchaser, respectively, when due in 1992.

7. Purchaser agrees to pay when due all taxes and assessments levied on the Property or upon Sellers' interest in it after date of closing and to deliver to Sellers, on demand, receipts showing such payment. Any failure to keep taxes on the Property current with the taxing authority will constitute a default under this contract and allow Sellers to take any action, as fully described in paragraph 3 above. If such action is contemplated by Sellers, thirty (30) days written notice to cure such default will be given in the manner set forth in paragraph 2 above.

8. Sellers and Purchaser agree to indemnify and hold each other harmless for all environmental costs, liabilities, and matters arising out of each other's acts and/or ownership of said Property and improvements. At closing, Sellers will provide documentation to Purchaser's satisfaction that appropriate remediation has taken place with regard to the removal of the underground fuel tanks.

9. Sellers have provided Purchaser a title insurance policy, in the amount of the total purchase price, demonstrating that title is clear, except for the easements, mortgage and encroachments set forth on said policy dated February 4, 1991 and accrued real estate taxes and/or special assessments levied in 1990 and 1991. When Sellers are obligated to convey a warranty deed on the Property, they shall procure an updated title insurance policy demonstrating title is clear, except for the easements and encroachments set forth on said title insurance policy dated February 4, 1991, any liens or encumbrances created by the act or default of the Purchaser, and accrued real estate taxes due or levied during the year of the conveyance.

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10. Purchaser shall be responsible for all business liability and causality insurances on building, contents and Property with a minimum of \$1,000,000.00 per occurrence and replacement cost on building. Purchaser shall pay the insurance premiums when due. The policies shall contain the standard clause in favor of the Sellers' interest and, Purchaser shall provide Sellers evidence of insurance coverage. Purchaser shall promptly give notice of loss to the appropriate insurer and Sellers. Unless Purchaser and Sellers otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided Sellers deem the restoration or repair to be economically feasible.

11. Purchaser covenants not to commit waste nor allow waste to be committed on the Property, to keep the Property in good tenantable condition and repair, to keep the Property free from liens superior to the lien of this contract, and to comply with all laws, ordinances and regulations affecting the Property. Purchaser indemnifies Sellers against all liabilities, including attorneys' fees and costs, relating to all matters or acts arising out of Purchaser's occupation and/or use of Property.

12. Purchaser shall not transfer, sell or convey any legal or equitable interest in the Property (by assignment of any of Purchaser's rights under this contract or by option, long-term lease or in any other way) without the prior written consent of Sellers unless the outstanding balance payable under this contract is first paid in full. In the event of any such transfer, sale or conveyance without Sellers' written consent, the entire outstanding balance payable under this contract shall become immediately due and payable in full, at Sellers' option, without notice.

13. All terms of this Contract shall be binding upon and inure to the benefit of the heirs, legal representatives, successors and assigns of Sellers and Purchaser. This contract is the entire agreement between the parties.

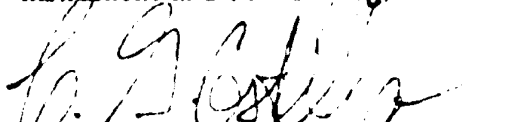
Dated this 13th day of March, 1991.

STATE OF WISCONSIN)
MILWAUKEE COUNTY)

Personally came before me this 13th day of March, 1991, Anthony C. Jalovec, to me known to be the person who executed the foregoing instrument and acknowledge the same.

Sellers:


Anthony C. Jalovec


Notary Public Milwaukee County, WI
My commission is permanent.

UNOFFICIAL COPY

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STATE OF WISCONSIN)
MILWAUKEE COUNTY)

Personally came before me this 13th day of March, 1991, the above named Patricia Ann Jalovec, to me known to be the person who executed the foregoing instrument and acknowledge the same.

Patricia Ann Jalovec

Patricia Ann Jalovec

Thomas E. Evans

Notary Public Milwaukee County, WI
My commission is permanent.

Dated this 15th day of March, 1991.

ACKNOWLEDGMENT

STATE OF ILLINOIS)
COOK COUNTY)

Personally came before me this 15th day of March, 1991, to me known to be the person who executed the foregoing instrument and acknowledge the same.

Purchaser:

[Signature]

Hickley & Schmitt, Inc.

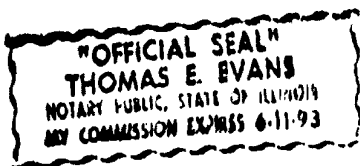
Vice President

Title

Thomas E. Evans

Notary Public Cook County, IL.
My commission is permanent.
(If not, state expiration date:
6-11, 1993.)

This document was prepared by: Timothy G. Costello, Esq.
Krukowski & Costello, S.C.
7111 W. Edgerton Avenue
Milwaukee, WI 53220
(414) 423-1330



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Amortization Table for ANTHONY & PATRICIA POLYEC CONTRACT

Principal amount: 235,000.00
 Interest Rate 9
 Length (in months): 180
 Payment amount: 2,383.53

Month	Monthly Principal	Monthly Interest	Cumulative Principal	Cumulative Interest	Principal Balance
1	621.03	1,762.50	621.03	1,762.50	234,378.97
2	623.69	1,757.84	1,244.72	3,520.34	233,755.28
3	630.38	1,753.15	1,875.10	5,273.49	233,122.90
4	639.11	1,748.42	2,514.21	7,021.91	232,487.79
5	649.87	1,743.66	3,164.08	8,765.97	231,847.92
6	644.67	1,738.86	3,796.75	10,504.43	231,203.25
7	649.51	1,734.02	4,446.26	12,238.45	230,553.74
8	654.38	1,729.15	5,100.64	13,967.60	229,899.36
9	659.28	1,724.25	5,759.92	15,691.85	229,240.08
10	664.23	1,719.30	6,424.15	17,411.19	228,575.85
11	669.23	1,714.32	7,093.38	19,125.47	227,906.64
12	674.23	1,709.30	7,767.59	20,834.77	227,232.41
13	679.29	1,704.24	8,446.88	22,539.01	226,553.12
14	684.38	1,699.15	9,131.26	24,238.16	225,868.74
15	689.51	1,694.02	9,820.77	25,932.18	225,179.23
16	694.69	1,688.84	10,515.46	27,621.02	224,484.54
17	699.90	1,683.63	11,215.36	29,304.65	223,784.64
18	705.15	1,678.38	11,920.51	30,983.03	223,079.49
19	710.43	1,673.10	12,630.94	32,656.13	222,369.06
20	715.76	1,667.77	13,346.70	34,323.90	221,653.30
21	721.13	1,662.40	14,067.83	35,986.30	220,932.17
22	726.54	1,656.99	14,794.37	37,643.29	220,205.63
23	731.99	1,651.54	15,526.36	39,294.83	219,473.64
24	737.48	1,646.05	16,263.84	40,940.88	218,736.16
25	743.01	1,640.52	17,006.85	42,581.40	217,993.15
26	748.58	1,634.95	17,755.43	44,216.35	217,244.57
27	754.20	1,629.33	18,509.63	45,845.68	216,490.37
28	759.85	1,623.68	19,269.48	47,469.36	215,730.52
29	765.55	1,617.98	20,035.03	49,087.34	214,965.97
30	771.29	1,612.24	20,806.32	50,699.59	214,196.68
31	777.08	1,606.45	21,583.40	52,306.03	213,422.60
32	782.91	1,600.62	22,366.31	53,906.65	212,643.69
33	788.78	1,594.75	23,155.09	55,501.40	211,859.91
34	794.69	1,588.84	23,949.78	57,090.24	211,071.22
35	800.65	1,582.87	24,750.43	58,673.13	210,277.57
36	806.66	1,576.87	25,557.09	60,250.04	209,478.91
37	812.71	1,570.82	26,369.80	61,821.86	208,675.20
38	818.80	1,564.72	27,188.60	63,388.58	207,866.40
39	824.94	1,558.58	28,013.54	64,950.13	207,052.46
40	831.13	1,552.40	28,844.67	66,506.53	206,233.33
41	837.37	1,546.18	29,682.04	68,057.69	205,409.96
42	843.65	1,539.92	30,525.69	69,603.61	204,582.31
43	849.97	1,533.63	31,375.66	71,144.24	203,750.34
44	856.35	1,527.30	32,232.01	72,679.59	202,914.00
45	862.77	1,520.94	33,094.74	74,209.57	202,073.23
46	869.24	1,514.54	33,963.90	75,734.13	201,228.00
47	875.76	1,508.10	34,839.66	77,253.26	200,378.24
48	882.33	1,501.62	35,722.01	78,766.93	199,523.91
49	888.95	1,495.10	36,611.06	80,275.13	198,665.00
50	895.61	1,488.54	37,506.67	81,777.86	197,801.59
51	902.33	1,481.94	38,408.99	83,275.11	196,933.68
52	909.10	1,475.30	39,318.09	84,766.86	196,061.28
53	915.92	1,468.61	40,234.01	86,253.13	195,184.35
54	922.79	1,461.88	41,156.80	87,733.92	194,302.86
55	929.71	1,455.12	42,086.52	89,209.24	193,415.89
56	936.68	1,448.32	43,023.20	90,679.07	192,523.21
57	943.70	1,441.48	43,966.90	92,143.41	191,624.81
58	950.78	1,434.61	44,917.68	93,602.26	190,720.72
59	957.91	1,427.70	45,875.59	95,055.56	189,810.91
60	965.10	1,420.75	46,840.69	96,503.31	188,895.31
61	972.34	1,413.76	47,813.03	97,945.51	187,973.97
62	979.63	1,406.73	48,792.66	99,382.14	187,046.84
63	986.97	1,399.66	49,779.63	100,813.20	186,113.87
64	994.38	1,392.55	50,774.01	102,238.69	185,175.04
65	1,001.84	1,385.40	51,775.85	103,658.53	184,230.24
66	1,009.35	1,378.21	52,785.20	105,072.74	183,279.47
67	1,016.91	1,370.98	53,802.11	106,481.31	182,322.72
68	1,024.52	1,363.71	54,826.63	107,884.24	181,360.00
69	1,032.18	1,356.40	55,858.81	109,281.53	180,391.31
70	1,039.89	1,349.05	56,898.70	110,673.17	179,416.66
71	1,047.65	1,341.66	57,946.35	112,059.16	178,436.05
72	1,055.46	1,334.23	59,001.81	113,439.39	177,449.49
73	1,063.32	1,326.76	60,065.13	114,813.76	176,456.87
74	1,071.23	1,319.25	61,136.36	116,182.17	175,458.10

Property

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76	1,008	1,008	61	1,400	1,400	843	72
77	1,009	1,009	62	1,401	1,401	844	73
78	1,010	1,010	63	1,402	1,402	845	74
79	1,011	1,011	64	1,403	1,403	846	75
80	1,012	1,012	65	1,404	1,404	847	76
81	1,013	1,013	66	1,405	1,405	848	77
82	1,014	1,014	67	1,406	1,406	849	78
83	1,015	1,015	68	1,407	1,407	850	79
84	1,016	1,016	69	1,408	1,408	851	80
85	1,017	1,017	70	1,409	1,409	852	81
86	1,018	1,018	71	1,410	1,410	853	82
87	1,019	1,019	72	1,411	1,411	854	83
88	1,020	1,020	73	1,412	1,412	855	84
89	1,021	1,021	74	1,413	1,413	856	85
90	1,022	1,022	75	1,414	1,414	857	86
91	1,023	1,023	76	1,415	1,415	858	87
92	1,024	1,024	77	1,416	1,416	859	88
93	1,025	1,025	78	1,417	1,417	860	89
94	1,026	1,026	79	1,418	1,418	861	90
95	1,027	1,027	80	1,419	1,419	862	91
96	1,028	1,028	81	1,420	1,420	863	92
97	1,029	1,029	82	1,421	1,421	864	93
98	1,030	1,030	83	1,422	1,422	865	94
99	1,031	1,031	84	1,423	1,423	866	95
100	1,032	1,032	85	1,424	1,424	867	96
101	1,033	1,033	86	1,425	1,425	868	97
102	1,034	1,034	87	1,426	1,426	869	98
103	1,035	1,035	88	1,427	1,427	870	99
104	1,036	1,036	89	1,428	1,428	871	100
105	1,037	1,037	90	1,429	1,429	872	101
106	1,038	1,038	91	1,430	1,430	873	102
107	1,039	1,039	92	1,431	1,431	874	103
108	1,040	1,040	93	1,432	1,432	875	104
109	1,041	1,041	94	1,433	1,433	876	105
110	1,042	1,042	95	1,434	1,434	877	106
111	1,043	1,043	96	1,435	1,435	878	107
112	1,044	1,044	97	1,436	1,436	879	108
113	1,045	1,045	98	1,437	1,437	880	109
114	1,046	1,046	99	1,438	1,438	881	110
115	1,047	1,047	100	1,439	1,439	882	111
116	1,048	1,048	101	1,440	1,440	883	112
117	1,049	1,049	102	1,441	1,441	884	113
118	1,050	1,050	103	1,442	1,442	885	114
119	1,051	1,051	104	1,443	1,443	886	115
120	1,052	1,052	105	1,444	1,444	887	116
121	1,053	1,053	106	1,445	1,445	888	117
122	1,054	1,054	107	1,446	1,446	889	118
123	1,055	1,055	108	1,447	1,447	890	119
124	1,056	1,056	109	1,448	1,448	891	120
125	1,057	1,057	110	1,449	1,449	892	121
126	1,058	1,058	111	1,450	1,450	893	122
127	1,059	1,059	112	1,451	1,451	894	123
128	1,060	1,060	113	1,452	1,452	895	124
129	1,061	1,061	114	1,453	1,453	896	125
130	1,062	1,062	115	1,454	1,454	897	126
131	1,063	1,063	116	1,455	1,455	898	127
132	1,064	1,064	117	1,456	1,456	899	128
133	1,065	1,065	118	1,457	1,457	900	129
134	1,066	1,066	119	1,458	1,458	901	130
135	1,067	1,067	120	1,459	1,459	902	131
136	1,068	1,068	121	1,460	1,460	903	132
137	1,069	1,069	122	1,461	1,461	904	133
138	1,070	1,070	123	1,462	1,462	905	134
139	1,071	1,071	124	1,463	1,463	906	135
140	1,072	1,072	125	1,464	1,464	907	136
141	1,073	1,073	126	1,465	1,465	908	137
142	1,074	1,074	127	1,466	1,466	909	138
143	1,075	1,075	128	1,467	1,467	910	139
144	1,076	1,076	129	1,468	1,468	911	140
145	1,077	1,077	130	1,469	1,469	912	141
146	1,078	1,078	131	1,470	1,470	913	142
147	1,079	1,079	132	1,471	1,471	914	143
148	1,080	1,080	133	1,472	1,472	915	144
149	1,081	1,081	134	1,473	1,473	916	145
150	1,082	1,082	135	1,474	1,474	917	146
151	1,083	1,083	136	1,475	1,475	918	147
152	1,084	1,084	137	1,476	1,476	919	148
153	1,085	1,085	138	1,477	1,477	920	149
154	1,086	1,086	139	1,478	1,478	921	150
155	1,087	1,087	140	1,479	1,479	922	151
156	1,088	1,088	141	1,480	1,480	923	152
157	1,089	1,089	142	1,481	1,481	924	153
158	1,090	1,090	143	1,482	1,482	925	154
159	1,091	1,091	144	1,483	1,483	926	155
160	1,092	1,092	145	1,484	1,484	927	156
161	1,093	1,093	146	1,485	1,485	928	157
162	1,094	1,094	147	1,486	1,486	929	158
163	1,095	1,095	148	1,487	1,487	930	159

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Last Payment:

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Property of Cook County Clerk's Office

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