

Rental & sale agreement effective

Jan. 1, 1992 thru Dec. 31, 1994

As sole owner of property (house & garage on lot) located at 71 Arrowhead Dr., Thornton, Il., I, John VanGennep, do agree to rent said property to James M. Halpin for the sum of \$600.00 (if he occupies property solely) or \$700.00 (if roommate lives with him) per month and do hereby agree and consent to giving said renter (J. Halpin) the option to buy said property at the price of \$75,000/00 (seventy five thousand) anytime between now and Jan. 1, 1994. At the time of the sale of this property to said renter, I agree to allow 1/2 (one half) of the total rent which has been paid to me for the use of the premises to be used as partial down payment on this property. This amount not to exceed the amount equal to 1/2 of 1 years rent. I agree to carry the mortgage at the rate of 8 1/2 (eight and one-half) percent with a 10 (ten) percent down payment....(1/2 rent paid plus other monies to equal 10% of \$75,000.00. This mortgage contract will be based on biweekly or monthly payments as desired by the buyer. Mortgage to be 20 or 30 year contract. It is also agreed that if this property is to be:

1. Sold
2. Resided in Solely by:
3. Leased to:
4. Rented to Solely to:

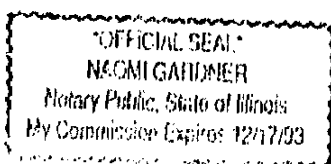
parties other than J. Halpin within a period of 2 (two) years from this date, I will have the option of buying back this property at the original selling price of \$75,000.00 minus the amount of rent allowed for initial down payment. It is also agreed that buyer will pay 1/2 fees and expenses incurred in the sale of this property.

Signed John VanGennep 3-13-92
Date

Subscribed and sworn to before me

this 13 day of Mar 19 92
at Chicago, County of Cook, State of Illinois

Notary Public Naomi Gardner



Tax Id: 29-27-400-028
29-27-400-025

Legal: lot 246 and the West 1/2 of lot 245
in Toepfer's Thornwood Subdivision
Sub in the W 1/2 of the SE 1/4 of
Section 27, Township 36 North, Range
14 East of Third Principal Meridian,
in Cook County, Illinois.

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Property of Cook County Clerk's Office

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Mail to: James Halpern
71 Arrowhead Drive
Thornton, IL 60476

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