

UNOFFICIAL COPY

Permanant Index No.: 07-17-104-064

Address: 1921 Finchley, Schaumburg, IL.

97-51859

STATE OF ILLINOIS)

) SS

97-51859

COUNTY OF COOK)

DEPT-01 RECORDING

\$25.00

T#0010 TRAN 4660 11/16/92 14:21:00

#0242 * -92-854859

COOK COUNTY RECORDER

GENERAL MUTUAL RELEASE AND SETTLEMENT AGREEMENT

KNOW ALL PEOPLE BY THESE PRESENTS that the undersigned, Karen L. Ewen (hereinafter Ewen) and Rita B. Smith (hereinafter Smith), for and in consideration of the mutual promises herein set forth, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, in their individual, representative, and all other capacities,

DO HEREBY RELEASE, ACQUIT AND FOREVER DISCHARGE the others, in their respective capacities, and their employees, agents, predecessors, successors, heirs and assigns, from any and all actions, causes, causes of action, claims, counterclaims, liens, suits, debts, liabilities, costs, expenses, attorney' fees, damages or demands of any kind whatsoever, either in law or in equity, which the undersigned may now have or which the undersigned may have ever had or can, shall or may have against one another by reason of any matter, cause or thing whatsoever from the beginning of the world to the day of the date of these Presents, which arose, arises, or shall or may arise from or out of any fact, event, transaction or occurrence, and including all matters arising directly or indirectly from Ewen's claim of an ownership interest in the real property commonly know as 1921 Finchley, Schaumburg, Illinois, 60194.

WHEREAS, the parties hereto have a dispute regarding the ownership interest of the real property commonly known as 1921 Finchley, Schaumburg, Illinois, 60194; and

WHEREAS, Smith denies that Ewen has any ownership interest in the property described above; however

WHEREAS, it is to the mutual benefit of both parties that this dispute be resolved amicably and without resort to litigation, and in consideration of the avoidance of litigation, and further expenses and attorneys fees for both parties hereto

THE UNDERSIGNED AGREE AS FOLLOWS:

1. Ewen shall immediately execute and deliver to Smith, by her attorney, Donna J. Cunningham, a Quit Claim Deed, a copy of which is attached hereto as Exhibit "A", quit-claiming any and all interest she may have in the real property described above to Smith.
2. Smith shall refinance the mortgage on the property described above, thereby releasing Ewen from any liability under the mortgage.
3. Smith shall pay to Ewen the sum of Two Thousand and 0/100 Dollars (\$2,000.00), said sum to be payable within thirty (30) days after the closing on the refinancing of the real property described above.

92854859

975.00

UNOFFICIAL COPY

4. At such time as the real property is sold, Smith shall pay to Ewen, an additional sum of One Thousand and 0/100 Dollars (\$1,000.00), said sum to be payable within thirty (30) days after the closing on the sale of the property.

IT IS HEREBY FURTHER AGREED that the undersigned will take any such further actions or steps as may be necessary to consummate, effectuate or carry out the terms of this instrument.

THE UNDERSIGNED declare and represent that the entire settlement between them reposes in this Release, that the terms of this Release are contractual and not a mere recital, and that this Release shall be governed by the laws of the State of Illinois.

Both parties to this Mutual Release acknowledge that its execution in no way is to be construed as an admission of liability by either party. Rather, said Mutual Release is motivated solely by a desire to amicably resolve a current dispute.

Should any portion of this Mutual Release be held by a court of law to unenforceable, all other provisions of the Mutual Release shall remain in full force and effect.

No amendments may be made to this Mutual Release unless in writing and signed by both parties.

Signed and Agreed to this 14 day of October, 1992.

Rita B. Smith
Rita B. Smith

Karen L. Ewen
Karen L. Ewen

Signed and sworn to before me
this 21 day of October, 1992.

Signed and sworn to before me
this 14 day of October, 1992.

Donna J. Cunningham
Notary Public
" OFFICIAL SEAL "
DONNA J. CUNNINGHAM
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 4/3/95

Dorothy Oberhardt
Notary Public

Donna J. Cunningham, P.C.
CUNNINGHAM & BUETTNER
33 W. Higgins Road, Suite 2000
South Barrington, IL 60010
Telephone: 708/428-2000

" OFFICIAL SEAL "
DOROTHY OBERHARDT
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 3/24/95

UNOFFICIAL COPY

PARCEL 1: UNIT 3, AREA 9, LOT 2 IN SHEFFIELD TOWN SCHAUMBURG, UNIT NO. 3, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 17, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 21, 1971 AS DOCUMENT NUMBER 21487751, IN COOK COUNTY, ILLINOIS

ALSO,

PARCEL 2: EASEMENT APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE AS DEFINED IN DECLARATION, RECORDED OCTOBER 23, 1970 AS DOCUMENT NUMBER 21337105 AND SEPTEMBER 13, 1971 AS DOCUMENT NUMBER 21618615 AND RECORDED MAY 10, 1972 AS DOCUMENT NUMBER 21896607, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO. 07-17-104-144 (common area)
07-17-104-064 (unit)

PROPERTY ADDRESS: 1921 FINCHLEY, SCHAUMBURG, IL. 60194

92557559