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Mail To:

Manuel J. DePara, Esq.
134 N. LaSalle, Suite 2128
Chicago, Illinois 60602



This instrument prepared by:

Law Offices of Kulas & Kulas
2329 W. Chicago Ave.
Chicago, Illinois 60622

95802152

DEPT-01 RECORDING \$29.50
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COOK COUNTY RECORDER

ARTICLES OF AGREEMENT FOR TRUSTEE'S DEED

Articles of Agreement made this 1st day of November, 1995, between First National Bank of Niles, not individually but solely as Trustee under Trust Agreement dated February 25, 1992 and known as Trust Number 749 (hereinafter "Title Holder"), and Edward L. Navarro, Michael J. Navarro & John J. Navarro (hereinafter called "Purchaser").

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WITNESSETH:

That if the Purchaser shall first make all the payments and perform all the covenants and agreements in this agreement required to be made and performed by said Purchaser, at the time and in the manner hereinafter set forth, the Title Holder will, upon receipt of a proper written direction from those empowered to direct the Trustee under the aforementioned Trust Agreement, convey to Purchaser or Purchaser's nominee, by Trustee's Deed, the real estate commonly known as 1700-03 W. Chicago Ave., Chicago, Illinois 60622 and legally described as follows:

Lots 4 and 5 (except that part taken for widening of Chicago Avenue) in Block 22 in Johnston's Subdivision of the East 1/2 of the Southeast 1/4 of Section 6, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.
Permanent Index Number: 17-06-438-023-0000

together with all buildings and improvements thereon, if any, SUBJECT TO: (a) General real estate taxes not yet due and payable; (b) Special assessments confirmed after the date of this contract; (c) boundary line and occupancy restrictions, conditions and covenants of record; (d) Zoning laws and ordinances; (e) Easements for public utilities; (f) party wall rights and agreements, if any; (g) existing leases and tenancies.

1. **Installment Purchase.** Buyer hereby covenants and agrees to pay to beneficiary or beneficiaries of Title Holder at the address provided by beneficiaries or to such other person or at such other place as beneficiaries may from time to time designate in writing, the purchase price (\$525,000.00) and interest on the balance of the purchase price remaining from time to time unpaid from the date of initial closing at the rate of Nine percent (9%) per annum, all payable in the following manner:

(a) The sum of Seventeen Thousand Eight Hundred Eighty One & 66/100 Dollars (\$17,881.67) plus or minus prorations at the time of the initial closing;

(b) The balance of the purchase price, Five Hundred Seven Thousand One Hundred Eighteen & 33/100 Dollars (\$507,118.33); to be paid in equal monthly installments of \$4,080.39 each, commencing on the 1st day of December, 1995 and on the 1st day of each month thereafter until the purchase price is paid in full ("installment payments").

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(c) The final payment of the purchase price and all accrued but unpaid interest and other charges as hereinafter provided, if not sooner paid shall be due on the 1st day of November, 2000.

(d) Any payments not received within 10 days of the date due shall bear an additional late charge in the amount of 5% of the total monthly payment, or \$204.02.

2. Closing. The initial closing shall occur on November 1, 1995. Final closing shall occur if and when all covenants and conditions herein to be performed by Purchaser have been so performed.

3. Prepayment. Purchaser shall have the right to prepay the balance of this contract in part or in full, at any time, without penalty.

4. Prorations. Rents, water bills, real estate taxes, insurance premiums and other similar items are to be adjusted pro rata as of the date of the initial closing as provided herein.

5. Real estate taxes. Purchaser shall pay before the accrual of any penalty any and all real estate taxes and installments or special assessments pertaining to the premises that become payable on or after the date for delivery of possession to Purchaser, and Purchaser shall deliver to Sellers duplicate receipts showing timely payment thereof.

6. Insurance. Purchaser shall from the date of the initial closing keep insured at Purchaser's expense against loss or damage by fire or other casualty, the improvements now and hereafter erected on the premises with a company or companies, reasonably acceptable to Title Holder and Title Holder's beneficiaries, naming Title Holder and Title Holder's beneficiaries as insureds, in an amount at least equal to the sum remaining unpaid hereunder, which insurance, together with all additional or substituted insurance, shall require all payments for loss to be applied on the purchase price, and Purchaser shall deliver the policies therefore to beneficiaries.

6. Buyer to maintain. Purchaser shall keep the buildings and improvements on the premises in good repair and shall neither suffer nor commit any waste on or to the premises, and if Purchaser fails to make any such repairs or suffers or commits waste beneficiaries may elect to make such repairs or eliminate such waste and the cost thereof shall become an addition to the purchase price immediately due and payable to beneficiaries.

7. Mechanics liens. Purchaser shall not suffer or permit any mechanic's lien or other lien to attach to, or be against or upon the property aforesaid which may or might be superior to the rights of the Title Holder.

8. Assignment. The Purchaser shall not transfer, pledge or assign this Agreement, or any interest herein or hereunder, without first obtaining the prior written direction from those empowered to direct the Trustee and the consent of the Title Holder. Any violation or breach or attempted violation or breach of the provisions of this paragraph by Purchaser, or any acts inconsistent herewith, shall vest no right, title or interest in the said premises in any such transferee, pledgee or assignee, but Title Holder, or the beneficiaries of said trust, may, at their exclusive option, declare this Agreement null and void and invoke the provisions of this Agreement relating to forfeiture hereof.

9. Performance/Default. (a) If Purchaser (1) defaults by failing to pay when due any single installment or payment required to be made to Title Holder or beneficiaries of Title Holder under the terms of this Agreement and such default is not cured within ten (10) days of written notice to Purchaser; or (2) defaults in the performance of any other covenant or agreement hereof and such default is not cured by Purchaser within thirty (30) days after written notice to Purchaser (unless the default involves a dangerous condition which shall be cured forthwith); Title Holder or beneficiaries of Title Holder may treat such a default as a breach of this Agreement and Title Holder or beneficiaries of Title Holder shall have any one or more of the following remedies in addition to all rights and remedies provided by law or in equity: (i) maintain an action for any unpaid installments; (ii) declare the entire balance due and maintain an action for such amount; (iii) forfeit the Purchaser's interest under this Agreement and retain all sums paid as liquidated damages in full

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satisfaction of any claim against Purchaser, and upon Purchaser's failure to surrender possession, maintain an action for possession under the Forcible Entry and Detainer Act, subject to the rights of the Purchaser to reinstate as provided in the Act.

(b) As additional security, in the event of default, Purchaser assigns to Title Holder or beneficiaries of Title Holder all unpaid rents, and all rents which accrue thereafter, and in addition to the remedies provided above and in conjunction with any one of them, Title Holder or beneficiaries of Title Holder may collect any rent due and owing and may seek the appointment of a receiver.

(c) If default is based upon the failure to pay taxes, assessments, insurance or liens, beneficiaries of Title Holder may elect to make such payments and add the amount to the principal balance due, which amounts shall become immediately due and payable by Purchaser.

(d) Purchaser or beneficiaries of Title Holder shall pay all reasonable attorneys' fees and costs incurred by the other in enforcing the terms and provisions of this Agreement, including the forfeiture or specific performance, in defending any proceeding to which Purchaser or Title Holder is made a party to any legal proceeding as a result of the acts or omissions of the other party.

10. Notices. All notices required to be given under this Agreement shall be construed to mean notice in writing signed by or on behalf of the party giving the same, and the same may be served upon the other party or his agent personally or by certified or registered mail, return receipt requested, to the parties addressed as follows:

If to Title Holder: First National Bank of Niles
7100 W. Oakton St.
Niles, Illinois 60714

If to Purchaser: Edward L. Navarro
2075 N. Western
Chicago, Illinois 60647

Notice shall be deemed made when mailed or served.

11. Condition of Property. Purchaser has examined the improvements now existing on the premises prior to acceptance and execution hereof, and is satisfied with the physical condition of the premises, and purchaser's taking possession thereof shall be conclusive evidence of his receipt thereof in good order and repair, and agrees and admits that no representation as to condition or repair thereof and no agreement or promise to alter, repair or improve said premises either before or after the execution of this Agreement has been made by Title Holder, by beneficiaries of Title Holder, or by the agent or agents of the beneficiaries, which is not specifically set forth in this Agreement.

12. Payments to beneficiaries. It is further expressly agreed by and between the parties hereto that it shall not be the responsibility of the Title Holder to confirm any payments made to the beneficiaries of said trust under or pursuant to these Articles of Agreement, nor shall the Title Holder at any time be held accountable to the Purchaser for the application of any monies paid to a beneficiary, beneficiaries, or their agent or agents under or pursuant to these Articles of Agreement.

13. Title. At least one business day prior to the initial closing, Title Holder or beneficiaries of Title Holder shall furnish or cause to be furnished to purchaser a commitment issued by a title insurance company licensed to do business in the State of Illinois, to issue a contract purchaser's title insurance policy on the current form of American Land Title Association Owners' Policy (or equivalent policy) in the amount of the purchase price covering the date hereof, subject only to: (1) the general exceptions contained in the policy, unless the real estate is improved with a single family dwelling or an apartment building of four or fewer residential units; (2) the "permitted exceptions" set forth above; (3) acts done or suffered by or judgments against the Purchaser, or those claiming, by through or under the purchaser.

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14. Final closing. Purchaser shall be entitled to delivery of the Deed of conveyance, affidavit of title and a Bill of Sale to the personal property to be transferred to purchaser under this agreement at any time upon payment of all amounts due hereunder in the form of cash or cashier's check or certified check made payable to beneficiaries of Title Holder, which amount shall be without premium or penalty. In the event purchaser desires to have an owner's title insurance policy issued simultaneously with the conveyance, all costs for said policy shall be paid for by purchaser.

15. This Agreement is executed by the undersigned, FIRST NATIONAL BANK OF NILES, not individually but solely as Trustee, as aforesaid, and said Trust Agreement is hereby made a part hereof and any claims against said Trustee which may result from the signing of this Agreement shall be payable only out of the trust property which is the subject of this Agreement, and it is expressly understood and agreed by the parties hereto, notwithstanding anything herein contained to the contrary that each and all of the undertakings and agreements herein made are made and intended not as personal undertakings and agreements of the Trustee or for the purpose of binding the Trustee personally, but this Agreement is executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee and no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforced against said Trustee on account of any undertaking or agreement herein contained, expressed or implied, or for the validity or condition of title to said property, or for any agreement with respect thereto. All representations of Title Holder including those as to title, are those of Title Holder's beneficiaries only. Any and all personal liability of FIRST NATIONAL BANK OF NILES is hereby expressly waived by the parties hereto and their respective successors and assigns.

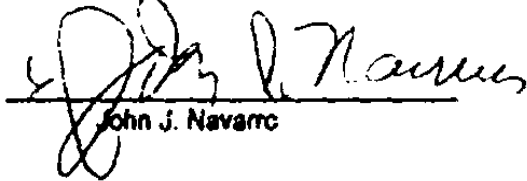
FIRST NATIONAL BANK OF NILES
as Trustee as aforesaid and not individually


Edward L. Navarro

BY: 
Richard J. Hillman
Assistant Trust Officer


Michael J. Navarro

ATTEST: 
Nancy A. Milele
Executive Vice President


John J. Navarro

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State of Illinois)
)
County of Cook)

ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that KATHLEEN A. NELLES Assistant Trust Officer of FIRST NATIONAL BANK OF NILES and LINDY S. MILOTA Executive Vice President of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Trust Officer and Executive Vice President respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said Assistant Trust Officer did also then and there acknowledge that said Executive Vice President, as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank to said instrument as said Executive Vice President's own free and voluntary act, and as the free and voluntary act of said Bank, for the use and purposes therein set forth.

Given under my hand and Notarial Seal this 3rd day of November, 1995.

Commission expires: _____
Notary Public



State of Illinois)
)
County of Cook)

ss.

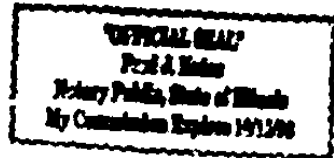
I, the undersigned, a notary public in and for said County, in the state aforesaid, DO HEREBY CERTIFY THAT

Edward L. Navarro, Michael J. Navarro and John J. Navarro

personally known to me to be the persons whose name 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, including the release and waiver of the right of homestead.

Given under my hand and seal, this 1st day of NOV, 1995.

Commission expires: 10-15-98
Paul J. Hahn
Notary Public



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