

SHARED EQUITY AGREEMENT

This Agreement is made and entered into this 2nd day of June, 1998, by and between ROY KOWNACKI JR., of Streamwood, Illinois and TINA KALETA, of Streamwood, Illinois, both of whom are referred to in this Agreement as "the undersigned"

1. The parties to this Agreement (and Owners) are in the process of purchasing that certain real estate located in the County of Cook, State of Illinois and more particularly described as follows: 1411 Eliot Trail, Elgin, Cook County, Illinois 60120.

2. Such real property is commonly known as 1411 Eliot Trail, Elgin, Cook County, Illinois, is improved with a single family residence.

3. The undersigned desire, intend, and agree to complete the purchase of the subject property and own, occupy, use, enjoy and dispose of the subject property pursuant to the terms, conditions, restrictions and covenants set forth herein. Therefore, with reference to the above-cited facts, and consideration of the mutual covenants, conditions and promises later set forth herein, and other good and sufficient consideration, the receipt of which is acknowledged, the undersigned agree to the terms and conditions contained herein:

A. Sale of Interest. In the event either party wishes to sell or transfer his or her interest in the property, or in the event of the death of TINA KALETA, or in the event of the divorce of the parties, the property shall be sold at a fair market price to be agreed upon by the parties. From the proceeds of the sale, the first \$25,000.00 which represents the initial down payment paid by TINA KALETA, shall be distributed to herself individually, or in the event of her death, to the designated representative of her estate.

B. Waiver of Homestead. ROY KOWNACKI JR., the intended husband of TINA KALETA, by signing this agreement, does hereby waive any and all homestead interest he may have in the first \$25,000.00 of proceeds in the event of a dissolution of the parties' marriage or sale of the property.

C. Upon the \$25,000.00 repayment to TINA KALETA by the sale of the subject property or otherwise, then any equity ownership amount remaining in said property shall be divided equally between TINA KALETA and ROY KOWNACKI JR.

D. Assignment. Neither party will assign his or her rights or interest under this agreement without the prior written consent of the other. If a party violates a provision, the other party may treat the violation as an offer to sell the violating party's interest in the property by giving written notice to the violating party. In that event, the provisions in respect to the sale of the parties' interest shall become operative.

E. Entire Agreement. This agreement contains the entire agreement of the parties with respect to the subject matter. This agreement cannot be modified except by written agreement signed by both parties.

F. Binding upon Successors. The terms and conditions contained herein shall be binding upon the respective parties' heirs, successors and assigns.

G. This contract shall be interpreted and construed under the laws of the State of Illinois.

The parties have executed this Agreement on the day and year first written above.

Tina Kaleta
TINA KALETA

Roy Kownacki Jr.
ROY KOWNACKI JR.

SUBSCRIBED and sworn to before me
this 2nd day of June, 1998.

SUBSCRIBED and sworn to before me
this 2nd day of June, 1998.

Patricia H. Cundari
Notary Public

Patricia H. Cundari
Notary Public

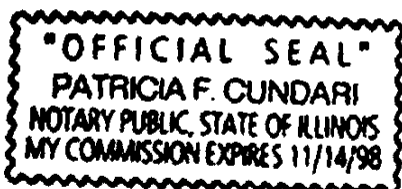


EXHIBIT "A"

Legal Description

Lot 136 in Country Trails Unit 3, being a Subdivision of part of the Northwest Quarter of Section 17, Township 41 North, Range 9 East of the Third Principal Meridian, according to the Plat thereof recorded April 6, 1992 as Document 92230087 and corrected by Certificate of Correction dated March 11, 1993 as Document 93-183363, in Cook County, Illinois.

Permanent Real Estate Tax Index Number: 06-17-112-011-0000

Address of Property: 1411 Eliot Trail, Elgin, IL 60120

This instrument prepared by:

*John R. Bush, Esq.
Hunt, Kaiser, Bush & Aranda
211 West Grand Avenue
 Bensenville, IL 60106*

After recording, mch 19:

*John R. Bush, Esq.
Hunt, Kaiser, Bush & Aranda
211 West Grand Avenue
 Bensenville, IL 60106*