



August 7, 1998

Mr. Cole Stremmel
Lawyers Title Insurance Company
10 S. LaSalle Street
Chicago, IL 60603

RE: CASE #98-03539

Dear Mr. Stremmel:

With regard to the above cited case number, here are the particular events and situation as we know them:

On December 29, 1973 pursuant to the November 15, 1973 direction of the beneficial owners of our land trust #6242, we issued a deed to David M. Stewart & Ethel L. Stewart as joint tenants to the property in question in this case, the legal description of which I cite at the end of this letter. This deed was signed for by David M. Stewart of 7328 South Sangamon, Chicago, Illinois but undated. This deed was apparently delivered to Mr. Stewart via Morton H. Cohon of 134 N. LaSalle Street, Chicago, Illinois 60602 as escrowee for the sale of this parcel to the Stewarts. We are also in possession of a copy of the related real estate sale contract to Mr. Stewart of this property. It appears that the deed was somehow lost or otherwise never recorded for this parcel.

The land trust in question was closed on July 8, 1974. No duplicated deed may be issued without reopening the trust, obtaining a 20 year amendment, certifying and ratifying the original trust terms by the contingent beneficiaries, and obtaining a letter of direction from them to issue a duplicate of the original deed. Since 24 years have passed since the closure of this trust, one or both of the trust principals have since deceased, as both were elderly then and the tracing of the heirs after such passage of time would either be impossible or involve entanglements in long settled estates.

I trust this letter will suffice for you to obtain appropriate documentation or title insurance to successfully conclude Mr. Stewart's subsequent sale of the following listed parcel:

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10/11/98

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LOT 41 IN BLOCK 8 IN LEE'S SUBDIVISION OF THE WEST HALF OF THE
SOUTH EAST QUARTER OF SECTION 20, TOWNSHIP 38 NORTH, RANGE 14,
EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: Lot South of and Adjacent to 6813 South
Carpenter Street - Chicago, Illinois

Sincerely,



Steven D. Latterell
Trust Officer

20-20-411-007

SDL/bp

cc: James T. Haddon

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COLDWELL BANKER 1ST AMERICAN REAL ESTATE CONTRACT



SELLER: Owner of Record

- Single Family
- Multi Family
- Townhouse
- Condominium
- Vacant Lot (check one)

ADDRESS: _____ (City) (State) (Zip)

BUYER: Kathleen Couch

ADDRESS: 13953 S. Stewart Riverdale IL 60827
(City) (State) (Zip)

Buyer hereby agrees to purchase and Seller agrees to sell the following described real estate, on the terms and conditions herein set forth.

DESCRIPTION OF PROPERTY: LEGAL DESCRIPTION (Permission to attach hereto at any time hereafter)

STREET ADDRESS: 6813 S. Carpenter Chicago IL 60621
(Include "Unit Number" if condominium or townhouse) (City) (State)

LOT SIZE: APPROXIMATELY: per survey x x x feet

IMPROVED WITH 2 Flat Bldg
together with all appurtenances attached to and forming part of the premises, for which Seller shall deliver a Bill of Sale at time of delivery of deed; existing heating, plumbing, electrical lighting fixtures, storm windows, storm doors and screens, if any; drapery rods, curtain rods, if any; fencing, if any; attached air conditioners, if any; attached outside air conditioning, if any; water softener (except rental units), if any; all planted vegetation; ceiling fans, if any; automatic garage door system and all related remote control units, if any, and specifically including the following items of personal property now on the premises: 4515 plus land adjacent (south) to the building (PIN # 20-20-411-007)

PRICE AND TERMS:

PURCHASE PRICE: 43,000 KDC
 EARNEST MONEY DEPOSIT: 1,000
 In the form of (cash), (personal check), (cashier's check) or judgment note due within 30 days
 BALANCE DUE AT CLOSING: 42,000 KDC
 FINANCING: 42,000 KDC 30

This Contract is contingent upon Buyer securing within 30 days of acceptance hereof a written mortgage commitment on the real estate herein in the amount of 42,000 or such lesser sum as Buyer accepts, with interest not to exceed 8.5% per year to be amortized over 30 years, the origination fee for such loan not to exceed 0 %, plus loan processing fees, if any. Buyer shall make written application for such loan within 5 business days from date of acceptance of Contract, shall cooperate with the lender in supplying all necessary information and documentation, and shall diligently attempt to obtain the mortgage described herein. In the event the Buyer is unable to secure such loan commitment, Buyer shall provide written notice of same to Seller or Seller's attorney. In the absence of the notice as herein provided, it shall be conclusively presumed that the purchaser either has procured such firm commitment or will complete the transaction without such financing. Seller may, at his option, within an equal number of additional days, procure for Buyer such a commitment or notify Buyer that Seller will accept a purchase money mortgage upon the same terms. In the event neither Buyer nor Seller secure such loan commitment as herein provided within the time allowed, then this Contract shall become null and void and all earnest money shall be returned to Buyer. Buyer shall be allowed to have a mortgage or trust deed recorded prior to closing, but any delays caused thereby shall not constitute a default by the Seller. Seller must allow reasonable inspection of the premises by Buyer's financing agent. Unless a contingent upon sale/closing provision is attached and made part of this Contract, Buyer represents that his ability to obtain financing is not subject to the sale, closing or rental of any other real estate. Buyer will be deemed to be in default if he obtains a loan commitment conditioned upon the sale, closing or rental of other real estate, and fails to close this transaction as agreed.

CLOSING:

The closing shall be on or before MAY 23, 1998 or 20 days after the notice that financing has been procured if above Paragraph is operative, at the office of Buyer's lender, or ANY TITLE COMPANY

POSSESSION: (Select one applicable option)
 Seller shall deliver possession to the Buyer at closing.

Seller shall deliver possession to Buyer within _____ days from date of closing. Seller agrees to pay Buyer for use and occupancy the sum of \$ _____ per day for each day after closing that Seller retains possession. Seller shall be responsible for heat, utilities and home maintenance expenses during said period, and shall deliver possession of the real estate in the same condition as it is on the date of closing. Should Seller fail to deliver possession as agreed, Seller shall pay to Buyer beginning on the _____ day after closing, the sum of \$ _____ per day until possession is delivered to the Buyer and Buyer shall in addition to all other remedies,

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have the immediate right to commence any legal action or proceeding calculated to evict and remove the Seller from the premises. Seller agrees to waive all notices required by the Forcible Entry and Detainer Act or any other statute, and consents to an immediate judgment for possession. Seller further agrees to reimburse Buyer for all reasonable attorney's fees and court costs Buyer may incur in the enforcement of his rights pursuant to this provision.

Seller shall deposit the sum of \$ N/A in escrow with the Seller's attorney as Escrowee, at the time of closing, and any monies due the Buyer for Seller's use and occupancy hereunder shall be paid to Buyer from this deposit and the balance, if any, shall be refunded to Seller. Possession shall be deemed delivered to Buyer when Seller has vacated the premises and delivered the keys to the Buyer or the Escrowee. Escrow money shall be limited to delivery of possession, and funds held pursuant to this paragraph shall be used only to satisfy payment for use and occupancy.

TITLE EVIDENCE:

Seller, at his expense, shall furnish not less than five days prior to the closing date, a title commitment for an owner's title insurance policy issued by an Illinois licensed title insurance company in the amount of the purchase price covering the date hereof subject only to (a) the general exceptions contained in the title policy (except that, where the subject property qualifies as a single family residential unit, the policy shall provide extended coverage over the general exceptions); (b) the title exceptions set forth below, and (c) title exceptions pertaining to liens or encumbrances which have been assumed by the Buyer under the terms hereof or which the Seller has agreed to remove at closing from the proceeds hereunder. Any delay in delivery of the title commitment which is caused by the Buyer, his agent, or his lending agency shall extend the time for delivery thereof by the Seller by such period of delay. If the title commitment discloses exceptions not provided for herein, the Seller shall have until closing to remove said exceptions or to acquire title insurance covering said unpermitted exceptions. If Seller fails to remove said exceptions or obtain additional insurance within the time stated herein, Buyer may elect to terminate this Contract and all monies paid by the Buyer shall be refunded to him.

DEED (CONVEYANCE, LIENS, ENCUMBRANCES):

Seller shall convey or cause to be conveyed to Buyer title to the premises by a recordable general warranty deed with release of homestead rights, or trustee's deed if applicable, in joint tenancy, if more than one Buyer, or to Buyer's nominee, subject only to the following permitted exceptions, provided none of which shall materially restrict the reasonable use of the premises as a residence: (a) general real estate taxes not due and payable at the time of closing; (b) building lines and building laws and ordinances, use or occupancy restrictions, conditions and covenants of record; (c) zoning laws and ordinances which conform to the present usage of the premises; (d) public and utility easements which serve the premises; (e) public roads and highways, if any; (f) party wall rights and agreements, if any; and (g) limitations and conditions imposed by the Illinois Condominium Property Act and condominium declaration, if applicable.

PRORATIONS:

The following items, if applicable, shall be prorated as of the date of closing: (a) insurance premiums; (b) general real estate taxes, including special service areas, if any; (c) rents and security deposits; (d) interest on mortgage indebtedness assumed; (e) water taxes; (f) homeowners and/or condominium/townhome association dues and assessments; (g) prepaid service contracts. Prorations of general taxes shall be on the basis of 106% of the last ascertainable bill. If said bill based on a partial assessment or on an unimproved basis for improved property, a written agreement (with escrow) for final proration when the complete assessment information is available from the County Assessor shall be signed at closing by the parties hereto.

DAMAGE BY CASUALTY BEFORE CLOSING:

If the improvements on the property shall be destroyed or materially damaged by fire or other casualty prior to closing, the provisions of the Uniform Vendor and Purchaser Risk Act of Illinois shall apply.

SURVEY:

Seller at his expense, except for condominiums, shall furnish to Buyer a current spotted survey (dated not more than 6 months prior to the closing date) under certification by an Illinois licensed land surveyor showing the location of all improvements, easements and building lines. The location of all improvements on the subject property shall be within the lot lines and not encroach upon any easements or building lines, and said survey shall show no encroachments from adjoining properties. In the event said survey discloses encroachments, these encroachments shall be insured by the title company for Buyer and Buyer's lender at Seller's expense.

RESIDENTIAL REAL PROPERTY DISCLOSURE ACT:

This Contract is subject to the provisions of Public Act 89-111 known as the Residential Real Property Disclosure Act, the terms of which are expressly incorporated herein and made a part of this Contract. The Seller represents that the information contained in the disclosure document is accurate as of the Contract Date.

LAND TRUST BENEFICIARY:

If the Buyer or Seller under this Contract is an Illinois land trust, the individual beneficiaries thereto have signed their names to this Contract to indicate they are the beneficiaries of said trust in order to guarantee their performance of this Contract and to indicate that they hold the sole power of direction with regard to said trust.

COMMISSION:

Real estate broker's commissions shall be paid in accordance with the terms of the listing agreements and Buyer representation agreements of the respective parties, unless otherwise agreed in writing by the respective parties and their brokers. Seller's broker and Buyer's broker are identified on page four (4) of this Contract.

ATTORNEY MODIFICATION:

The terms of this Contract, except the purchase price, closing date, and possession date, are subject to good faith modification (which may include additional terms) by the attorneys for the parties within five (5) business days from the Contract Date (excluding Saturday, Sunday and legal holidays). Notice of modification shall be in writing, served upon the other party or his agent, and shall state the specific terms to be modified and the proposed revisions. IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO AND THIS CONTRACT SHALL CONTINUE IN FULL FORCE AND EFFECT. THE PARTIES ACKNOWLEDGE THAT MODIFICATION PURSUANT TO THIS PROVISION SHALL CONSTITUTE A COUNTEROFFER.

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PROPERTY INSPECTION CONTINGENCY: (Select one applicable option)

Buyer declines to have a professional property inspection performed, and this Contract shall not be contingent upon such an inspection.

or

Buyer shall have the right, for a period of five (5) business days following the date of acceptance of this Contract, to have the subject property and its improvements inspected by a certified home inspection service of Buyer's choice, and at Buyer's cost.

If the condition report reveals any structural, heating, cooling, plumbing, mechanical or electrical defect(s) for which the cumulative cost of repair shall exceed \$ _____, Buyer shall then have the right and option to make written request of Seller for certain repairs, said request to be provided to Seller, Seller's listing agent or attorney within the aforementioned five (5) business days. The Seller shall then have the following options of:

1. making the repairs as requested by Buyer, or
2. negotiating the cost of correcting said defects with Buyer, or
3. declaring this Contract null and void.

In the event the Seller does not exercise any of these options and, in the further event that the Buyer does not waive said defects, the Buyer shall have the right to declare this Contract null and void. Should either party in this Contract make such a declaration, any earnest money deposit made by the Buyer shall be refunded in full. Seller's options must be exercised within five (5) business days of Seller's receipt of the inspection report.

In the event Buyer makes a request for certain repairs, Buyer shall immediately deliver a copy of the inspection report to Seller.

The parties hereto agree that the following items are accepted by Buyer "As Is", shall not be made a part of Buyer's request for repairs, and shall not be further negotiated: _____

IN THE ABSENCE OF WRITTEN NOTICE OF REQUEST FOR REPAIRS FROM BUYER WITHIN THE TIME SPECIFIED HEREIN, THIS HOME INSPECTION CONTINGENCY SHALL BE DEEMED WAIVED BY THE BUYER AND NO LONGER A PART OF THIS REAL ESTATE CONTRACT.

HOME WARRANTY:

(Insert Seller or Buyer) N/A agrees to purchase and provide a N/A year home warranty issued by N/A at the time of closing at a cost of \$ N/A

WELL AND SEPTIC TEST: (Select one applicable option)

The subject property is served by a community or municipal water and sewage treatment system (well and septic test provision inapplicable)

or

The subject property is not served by a community or municipal water and/or sewage treatment system.

Seller, at his expense, prior to closing, shall obtain and deliver to Buyer a water test performed by or acceptable to the county in which the property is located, and a septic system test indicating that the system is in proper operating condition and in compliance with applicable state, county and local statutes. Such tests shall be performed not more than 60 days prior to the closing date.

If either of said written test reports indicate that the water is not potable, that the septic system is not in proper operating condition, or that the systems are not in compliance with the relevant statutes, Seller shall have the option to make the necessary repairs and bring the system(s) into compliance prior to the closing date. In the event Seller elects not to make the necessary repairs, upon this Contract, at the option of the Buyer, shall become null and void, and all earnest money shall be refunded to Buyer.

FLOOD PLAIN:

Buyer shall have the option of declaring this Contract null and void within five (5) days of receipt of any written notice or disclosure, including the Residential Real Property Disclosure Report, that the property is located in a special flood plain hazard area which requires the Buyer to obtain flood insurance. This option shall not exist in the event such written notice or disclosure was provided in statement number three (3) of a Residential Real Property Disclosure Report executed by both Seller and Buyer prior to the Contract Date.

TRANSFER TAX STAMPS:

Seller shall pay for the State of Illinois and county real estate transfer tax stamps. Any municipal transfer tax shall be paid by the party designated in the ordinance of the municipality imposing the tax.

CLEAN CONDITION:

Seller shall leave the premises in broom-clean condition. All personal property not to be conveyed to Buyer and all refuse shall be removed from the premises at Seller's expense by the possession date.

PERFORMANCE/DEFAULT:

The earnest money and this Contract shall be held by C-21 DABBS & ASSOC. (Escrowee) for the benefit of the parties hereto, and applied to the purchase price at closing.

If Buyer defaults, all earnest money shall be forfeited to Seller, subject to Seller's obligations under any real estate listing agreement, provided, however, that such forfeiture shall not be the exclusive remedy of Seller, and Seller shall retain said forfeited earnest money without prejudice to any other remedy Seller has at law or in equity. If Seller defaults, the earnest money, at the option of the Buyer shall be refunded to the Buyer, but such refund shall not release Seller from his obligations under this Contract or in any way limit or restrict the right of Buyer to pursue other legal or equitable remedies. In the event of any default or nonperformance by either of the parties, and should be there be no agreement by the parties as to the disposition of the earnest money, Escrowee may give written notice to all parties of Escrowee's intention to file, thirty (30) days thereafter, an action with the appropriate Circuit Court in the nature of an interpleader for the purpose of depositing the earnest money with the Clerk of the Circuit Court. The Escrowee shall be reimbursed from the earnest money for all court costs related to the filing of the interpleader action.

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MEDIATION:

All disputes or claims between the Seller and Buyer which arise subsequent to closing of this transaction may be submitted for settlement and resolution to mediation under the Commercial Mediation Rules of the American Arbitration Association. The party submitting the action to mediation shall pay the costs of mediation, however, any party who obtains legal representation shall pay their own attorney's fees. The mediation conference shall be scheduled at the offices of the American Arbitration Association in Chicago, Illinois.

GENERAL CONDITIONS AND STIPULATIONS:

- (a) Both Seller and Buyer agree to execute all documents and provide all information necessary to enable any lender to issue a commitment for mortgage or trust deed and to close this sale.
- (b) Seller represents that he has not received any notice from any governmental body of any ordinance, zoning or building code violation, condemnation proceeding, pending rezoning or special assessment proceedings affecting the property.
- (c) All notices herein required shall be in writing and served upon the parties at the addresses shown on this Contract or upon the attorney for such party. In the event the name and address of the Seller or the attorney for the Seller is unknown, written notice may be served upon the listing broker as agent for such Seller. Facsimile transmission of any offer, acceptance, notice or rider herein provided to the parties, their broker or attorney, shall constitute sufficient notice or acceptance. Original documents shall be forwarded in all instances within seven (7) business days of such notice. Notice to any one party of a multiple person party shall be sufficient service to all.
- (d) This Contract and any Riders attached hereto shall constitute the entire agreement and understanding between the Seller and Buyer, and there are no other agreements, representations or understandings, oral or written, between the parties with respect to the subject matter of this Contract. No alteration, modification, or amendment to this Contract shall be valid unless in writing and signed by all parties.
- (e) This Contract shall be binding upon and inure to the benefit of the parties and their respective heirs, successors, legal representatives and permitted assigns.
- (f) Where in this Contract masculine pronouns are used or words indicating the singular number appear, such words shall be considered as if feminine or neuter pronouns or words indicating the plural number where used where the context indicates the propriety of such use.
- (g) The invalidity of any paragraph or subparagraph of this Contract shall not impair the validity of any other paragraph or subparagraph. If any provision of this Contract is determined to be unenforceable by a court, such provision shall be deemed severable and this Contract may be enforced with such provision severed or as modified by such court.
- (h) Prior to closing, Buyer shall have the right to enter, inspect and make a final inspection of the premises to determine that the premises are in the condition required by the terms of the Contract. If there has been an adverse change in the condition of the premises since the Contract Date, the Seller shall restore the premises to the same condition as it was on the Contract Date, or as called for by the terms of the Contract.

This Contract and Riders numbered 11, attached hereto and incorporated herein, shall be executed and one copy thereof delivered to Seller and one copy delivered to Buyer.

THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED. IF NOT UNDERSTOOD, SEEK LEGAL ADVICE BEFORE SIGNING.

BUYER(S): Kathleen D. Couch
 BUYER(S): Kathleen D. Couch
 Date of Offer: 4-2-98
 (The parties shall have 48 hours to accept, counter, or reject this offer).

SELLER(S): David M. Stewart
 SELLER(S): E. J. Stewart
 Date of Acceptance: _____
 (This date shall be inserted only after the parties hereto have agreed to all the terms and conditions of this Contract and is also referred to herein as the Contract Date).

IDENTITY OF BROKERS AND ATTORNEYS

Buyer's Broker: Coldwell Banker 1st American
(Please complete when executing the Contract)
 Address: 9244 Stony Island
(Company)
 Telephone: (773) 350-5600

Seller's Broker: _____
(Company)
 Address: _____
 Telephone: _____

(Designated) or (Dual Agent): (select one)
Sonni Woods
(Agent's Name)

(Designated) or (Dual Agent): (select one)

(Agent's Name)

Buyer's Attorney: _____
 Address: _____
 Telephone: _____
 Fax: _____

Seller's Attorney: _____
 Address: _____
 Telephone: _____
 Fax: _____

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