

Property of Cook County

LIMITED AND CONDITIONAL CONSENT

This Limited and Conditional Consent ("Consent"), is made this day of December, 1997, by and between Harris Bank Barrington, N.A. ("Harris"), Carmine Naccarato ("Borrower") and David Geiss ("Geiss").

A. Harris has lent Borrower and Elizabeth Naccarato, his wife, the principal sum of Seven Hundred Thousand Dollars (\$700,000.) pursuant to a Promissory Note dated July 3, 1997, secured by a Mortgage dated July 3, 1997, recorded as document No. 97491207 ("Mortgage") granted by Borrower upon certain real property owned by Borrower and commonly known as 129 South Roselle Road, Schaumburg, Illinois, legally described as shown on Exhibit A attached hereto and made a part hereof ("Real Property"), and which is further secured by an Assignment of Rents dated July 3, 1997, recorded as document No. 97491208.

B. The Mortgage contains, at page 4 thereof, a section titled "Due on Sale-Consent by Lender", which provides that lender may, at its option, declare all sums secured by the Mortgage due upon the sale or transfer, without the lender's prior written consent, of all or any part of the Real Property. The Mortgage also provides that a "sale or transfer" shall mean the conveyance of any of the Real Property, or any right, title, or interest therein, whether legal, beneficial or equitable, including, but not limited to, an installment sale contract.

C. Borrower wishes to sell, and Geiss wishes to purchase the Real Property pursuant to an Installment Agreement to Purchase Real Estate dated December ____, 1997, by and between Carmine Naccarato, as Seller, and David Geiss, as Purchaser ("Agreement") and has requested that Harris consent to such sale.

D Harris wishes to give its consent, but only upon the terms and conditions as set forth herein.

WHEREAS, in consideration of the mutual promises and undertakings hereunder, including but not limited to Harris' grant of the consent described herein, and other good and valuable consideration, Harris hereby gives its limited and conditional consent, and Borrower and Geiss agree as follows:

1. That Harris grants its limited and conditional consent to Borrower as to the execution and recordation of the Agreement, subject to the terms and conditions as further set forth in this Consent.
2. That the consent as granted herein shall not be construed as permitting or constituting consent to any conveyance of record title from Borrower, or any transfer, assumption, or assignment of Borrower's obligations under the Mortgage, Note, and Assignment, and is strictly limited to the execution and recordation of the Agreement. Therefor, Harris expressly withholds its consent as to any other conveyance, sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than 3 years, lease option contract, sale, assignment or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or any other method of conveyance of a real property interest, including but not limited to the conveyance anticipated as set forth at paragraph 1 and at paragraph 26 of the Agreement. Further, this Consent does not permit or constitute consent as to any transfer, assignment or assumption of any of Borrower's obligations under the Mortgage, Note and Assignment, including but not limited to any such transfer, assignment or assumption as may be set forth in the provisions of paragraphs 17, 24, and 27 of the Agreement.
3. That the consent as granted herein shall not be construed as permitting or constituting consent to any assignment of leases or rents for the Real Property, except as expressly subordinate and subject to the Assignment, including but not limited to any such assignment may be set forth at paragraphs 11(a) and 47 of the Agreement. Thereby, the Assignment shall remain in full force and effect, and any subsequent Assignments of Rents or Assignments of Leases as granted by Borrower shall be made expressly subordinate and subject to the Assignment, the Mortgage, and the Note.
4. That the parties hereto acknowledge and agree to the terms and conditions of this Consent.
5. That Harris shall not be deemed to have waived any rights under the Mortgage, Note, and Assignment by reason of the giving of this Consent.

IN WITNESS WHEREOF, the undersigned have signed this instrument this 9th day of January, 1998.

Harris Bank Barrington, N.A.

By: Jon C. Steukney
V. P.

Carmina Naccarato
Carmina Naccarato

David Geiss
David Geiss

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Bonnie Jean Riggs, a notary public in and for the county in the state aforesaid, do hereby certify that Jon C. Steukney, and Carmina Naccarato of Harris Bank Barrington, N.A., personally known to me to be the same person whose names are subscribed to the foregoing instrument as such Jon C. Steukney, and Carmina Naccarato, 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, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 9th day of January, 1998.

Bonnie Jean Riggs
Notary Public

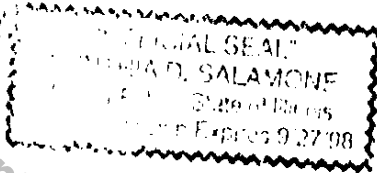
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

////////////////////////////////////
"OFFICIAL SEAL"
Bonnie Jean Riggs
Notary Public, State of Illinois
My Commission Expires 09/13/99
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I Cynthia D. Salamone, a notary public in and for the county in the state aforesaid, do hereby certify that Carmine Naccarato personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 9th day of

Dec., 1997.



Cynthia D. Salamone
Notary Public

Notary
Notary

STATE OF ~~ILLINOIS~~ ^{Hawaii})
COUNTY OF ~~COOK~~ ^{Honolulu})

I Kathleen Walker, a notary public in and for the county in the state aforesaid, do hereby certify that David Geiss, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 29 day of

Dec., 1997.

Kathleen Walker
My commission expires 1-4-98

PLEASE RETURN TO: JON STICKNEY
HARRIS BANK BARRINGTON
210 S. GROVE
BARRINGTON, Illinois 60606

This document was prepared by:
David J. Lynam
111 North Avenue
Barrington, Illinois 60010
(847) 381-7747

UNOFFICIAL COPY 78227649

PIN:07-22-401-038

Address of Property: 129 S. Roselle Rd., Schaumburg, IL 60195

Property of Cook County Clerk's Office

EXHIBIT A TO LIMITED AND CONDITIONAL CONSENT

Lot 1 (except the North 232.10 feet as measured along the East line of said Lot) in Block 7 in Henry Quindel's Subdivision of part of the West Half of the Southeast Quarter of Section 22, Township 41 North, Range 10, east of the Third Principal Meridian, according to plat thereof recorded December 3, 1912, as Document No. 5091067, in the Village of Schaumburg, in Cook County, Illinois

Commonly known as 129 S Roselle Road, Schaumburg, Illinois 60195

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