

**Tolling and Settlement Agreement**



99549661

THIS TOLLING AND SETTLEMENT AGREEMENT (the "Agreement") is made and entered into by and between UNITED GENERAL TITLE INSURANCE COMPANY (hereinafter "United"), successor in interest to UNITED COMPANIES LENDING CORPORATION, and ALVIN G. BROOKS, SK (hereinafter "Brooks").

**RECITALS**

WHEREAS, United General Title Insurance Company and Albert Brroks have entered into this Tolling and Settlement Agreement under the tems and conditions recited all relating to the following property:

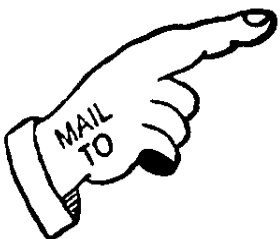
LOT 18 IN BLOCK 2 IN CULVERS ADDITION TO EVANSTON, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX No. 10-13-104-018-0000

2012 Brown, Evanston, Illinois

Prepared by : Raymond J. Ostler, 208 S. LaSalle, Chicago, IL 60604

Mail To: Raymond J. Ostler  
GOMBERG, SHARFMAN, GOLD & OSTLER PC  
208 S. LaSalle, Suite 1200  
Chicago, IL 60604



**Tolling and Settlement Agreement**

THIS TOLLING AND SETTLEMENT AGREEMENT (the "Agreement") is made and entered into as of the 28<sup>th</sup> day of ~~September~~<sup>October</sup>, 1997, by and between UNITED GENERAL TITLE INSURANCE COMPANY (hereinafter "United"), successor in interest to UNITED COMPANIES LENDING CORPORATION, and ALVIN G. BROOKS, SR., (hereinafter "Brooks").

**RECITALS**

WHEREAS, United provided a first mortgage to Helen Johnson to be secured by property legally described as:

LOT 18 IN BLOCK 2 IN CULVERS ADDITION TO EVANSTON, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

This property is commonly known as: ~~1997 Albany~~<sup>2017 BROWN</sup> Avenue, Evanston, Illinois (hereinafter the "Property");

WHEREAS, Brooks is the owner/holder of a Judgment against Helen Johnson entered on December 17, 1991, in the original principal amount of \$143,752.82. A Memorandum of that Judgment was recorded on January 28, 1992;

WHEREAS, the United Mortgage is dated December 15, 1993, and recorded December 23, 1993, as Document No. 03060613;

WHEREAS, Brooks instituted proceedings for a levy upon the Property pursuant to enforcement of Brooks' prior Judgment and recorded Memorandum of Judgment in accordance with the provisions of the Illinois Code of Civil Procedure;

WHEREAS, United believes that it has remedies available to it sufficient to cause the levy sale to be vacated and held for naught; and

WHEREAS, Brooks believes that the levy sale was properly conducted and valid;

WHEREAS, United and Brooks believe that the resolution of the dispute between them can not be predicted with certainty and that the cost of resolving the dispute may be substantial both in terms of expense and delay.

The parties have resolved to enter into this Agreement;

WHEREAS, United desires to insure that it will not be prejudiced in any way by either the passage of time or by its failure to assert claims to vacate the levy sale in a timely manner while Brooks pursues the refinancing or sale of the subject property, and Brooks desires to be sure that he has not waived any affirmative defenses or claims arising out of the validity of the levy sale;

WHEREAS, United and Brooks have agreed that upon the payment by Brooks to United of \$10,000.00 United will release any and all claims it has or may have arising out of the facts and circumstances surrounding the real estate levy conducted by Brooks with respect to the property, including but not limited to, the transfer of title to Alvin G. Brooks, Sr.;

NOW THEREFORE, in consideration of the mutual promises, covenants and agreements made hereafter United and Brooks agree as follows:

### A G R E E M E N T

1. **Term.** The terms of this Agreement shall be from September 10, 1997 (the "Tolling Date") through the earlier of (a) December 31, 1997, or (b) twenty-one (21) days after the date that either United or Brooks notifies the other in writing that it desires to terminate this Agreement (the earlier of which shall be referred to as the "Termination Date").

2. **Tolling.** Brooks agrees that the period of time from the Tolling Date through the Termination Date shall not be considered in the calculation of any statute of limitations or repose

# UNOFFICIAL COPY

in any litigation that United or its assignee may hereinafter file against Brooks in connection with the claims or in determining whether any other defense based in whole or in part in the passage of time, including the doctrine of laches, is a bar to the claims.

3. **Non-Waiver.** United agrees that it shall not assert or allege, by pleading, motion or otherwise, that Brooks' failure to assert, allege or litigate these claims prior to the termination of the Tolling Agreement is a bar, defense or impediment to any affirmative defense.

4. **Authority.** United and Brooks each warrant and represent to the other that the person signing this Agreement on its behalf has been duly authorized to do so.

5. **Successors and Assigns.** The provisions of this Agreement are and shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

6. **No Admission.** This Agreement is not intended to be, and shall not be construed by any party or authority as, an admission of law or fact relating to the claim either party may have with respect to the Property and to the circumstances surrounding the United Mortgage or the levy sale.

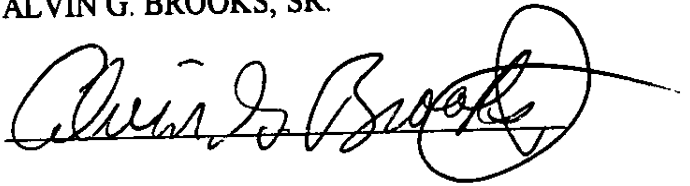
7. **Construction.** If any terms of this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect the enforceability of any other terms and conditions of this Agreement, and this Agreement shall thereafter be construed as though such invalid, illegal or unenforceable terms or conditions had never been contained herein.

UNOFFICIAL COPY


99549661

8. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

ALVIN G. BROOKS, SR.

By: 

UNITED GENERAL TITLE  
INSURANCE COMPANY

By:   
Its: Senior Vice President

Property of Cook County Clerk's Office

:\ro\document\34312toLagm