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CONTRACT TO ACCEPT DEED IN PAYMENT OF MORTGAGE DEBT

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revenued by Harvold M. Stearmen, and Joan, M. Stearmen, his. wife. thicago, Title, and Truge Company, as Trustee. and bookfeed in his Beckersky Miles of Cook County, Illinois, on Movember 13, 1981. Said indibitedness is evidenced by a Certain promissory note which is now held and owned by first party and described in and secured by said. Said indibitedness is evidenced by a certain promissory note which is now held and owned by first party and described in and secured by said. Truge Deed in the principal sum of Wenty Thousand and no/100 Dollars rearing interest at the rate of 17 1/12 per cent per annum, until maturity and thereafter at 17 1/12 per cent per annum, which make the became the and populsion and annum, which now became the and populsion and annum, which now became the and populsion and annum, which now remains unpiled. by default in ayment and entrance of judgment for foreclosure on second mortgage. Said second parties before to procure a more lation and extinguishment of said indebtedness, and upon payment of the curber consideration of \$		as first party, and	Harold M. Stear	man and Joan M. Ste	arman,
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Chicago Title and Trust Company. 3s. Trusted dated November 11, 1981 and booked in the Beckerkerkolice of Cook County, Illinois on November 18, 1981 second with the State of Illinois on the State of Cook on the State of Illinois on the State of Illinois on the State of Cook on the State of Cook on the State of Cook of Cook on the State of Cook of C	executed by Harold M. S	tearman and Joan M.	Stearman, his wi	fe	to
and heboted in the Beshitch RD files of Cook County, Illinois, on Movember 18, 1981. as document number 3240666 , conveying the following described real estate, pamely contemporary and the series of the series o	Chicago Title and Tre	ist Company, as Trus	tee dated Nove	mber 11, 1981	
ogether will all buildings thereor stuated and the appurtenances thereunto belonging and appertaining. Said indebtedness is evidenced by a certain promissory note which is now held and expertaining. Said succeeding the said Trusts Deed in the principal sum of Twenty Thousand and no/100 Dollars overing interest at the rate of 17.1/2 per cent per annum, until maturity and thereafter at 17.1/2 per cent per manum, which note become due and payable on January 18. 1988 and now remains unpaid by default in ayment and entrance of judgment for foreclosure on second mortgage. Said second parties does to procure a on elekation and extinguishment of said indebtedness, and desire and have proposed to convey the above described real estate and "of their right, title and interest therein to first party, in payment and attraction of said indebtedness, and upon payment of the further consideration of Said indebtedness, and upon payment of the further consideration of Said second parties have therefore, contemporaneously derewith and in consideration hereof, conveyed said real estate and that pay their deed of conveyance bearing even date in ewith and by them delivered to said first party of their deed of conveyance bearing even date in ewith and by them delivered to said first party by their deed of conveyance bearing even date in ewith and by them delivered to said first party to full and absolute few simple thereof. NOW, THEREFORE, said diret party has agreed to accept, and does accept, said conveyance in full payment, satisfaction and discharge of said indebtedness and all unpaid interest thereon, and it is hereby agreed by and between the parties event, in consideration of said conveyance, that all of said indebtedness and interest hereon are hereon, be, and the same are heart of the said indebtedness and that the said note evidencing the indebtedness and all unpaid interest hereon, be, and the same are heart of the second party of Cook All promises, undertakings and agreements of the parties here to in respect to or r	and hotherd in the Beenrocks	Office of Cook County, Illinois	s, on <u>November 18</u>	, 1981	itate namely:
Said indebtedness is evidence by a certain promissory note which is now held and owned by first party and described in and secured by said Trust Dead in the principal sum of Twenty Thousand and no 100 Dollars. Pearing interest at the rate of 17.1/2 per cent per annum, which note became due and payable on January 18, 1988, and now remains unpaid, by default in agment and entrance of judgment for foreclosure on second mortgage. Said second parties desire to procure a angelation and extinguishment of said indebtedness, and desire and have proceed to convey the above described real estate and "of their right, title and interest therein to first party, in payment and aidifaction of said indebtedness, and upon payment of the curher consideration of \$,,		
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tate of Illinois ounty of Cook SS A Notary Public in and for said county, in the state aforesaid, do hereby certify, that Bodger Lepohl and Karen M. Lerohl, his wife, and Harold M. Stearman and Mo wife personally known to me to be the same persons whose names 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 a free and voluntary act for the uses and purposes therein set forth.			rties hereto in respect to	o or relating to the subject r	natter of this
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Given under my hand and notarial seal 3/30/52 (Date)		signed, sealed, an	d delivered the said instrum	nent as a free and voluntary act fo	or the uses and
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Lot Two (2) in Block One (1), in Lancaster Highlands Unit #1, a Subdivision of the Northwest Quarter (1) of Section 29, Township 36 North, Range 13, East of the Chird Principal Meridian, described as follows: Commencing at the Northwest come: of said Quarter-Section; thence North 89049'40" East along the North Line of said Northwest Quarter (4) 495.00 feet to the East Line of the West 15 Acres of the North 80 Rods of said Northwest Quarter $(\frac{1}{4})$, the point of beginning; thence continuing along last described course 290.00 feet; thence South 0°10'20" East, 329.54 feet; thence South 11°47'15" East, 59.95 feet; thence South 17°53'29" East, 59.77 feet; thence South 25°57'19" East, 59.77 feet; thence South 31°54'39" East, 59.96 feet; thence South 43°53'01" East, 133.42 feet; thence South 46°06'59" West, 115.00 feet; thence South 45°38'27" West, 60.00 feet; thence South 46°05'59" West, 140.00 feet; thence South 66°12'43" West, 43.74 feet; thence South 89°59'51" West, 700.22 feet, more or less, to the West line of said Northwest Quarter $\binom{1}{4}$ of Section 29; thence North 000'09" East, along the West line of said Northwest Quarter (4) 579.85 feet; to the South Line of the North 300 feet of the West 15 Acres of the North 80 Rods of said Northwest Quarter $(\frac{1}{4})$; thence North 89°49'40" East, 495.00 feet; to the East line $(\frac{1}{4})$ of the West 15 Acres of the North 80 Rods of said Northwest Quarter (4); thence North $0^{\circ}0^{\circ}09$ East, 300.00 feet, more or less, to the point of beginning, according to Plat of said Lancaster Highlands Unit #1 registered in the Office of the Registrar of Titles of Cook County, Illinois, on July 7, 1967, as Document Number 2333908, in Cook County, Illinois. 28.29-103-003 di