Cook County Recorder

25.50



ARTICLES OF AGREEMENT FOR TRUSTEE'S DEED

These Articles of Agreement for Trustee's Deed (the "Agreement") are made and entered into this 13th day of May, 2000 by and between Louis H. Rago, (the "Purchaser") and Irene M. Rago as trustee of the Irene M. Rago Declaration of Trust dated December 16, 1996, (the "Seller").

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WHEREAS, the Seller, or its designee, is the owner of a certain parcel of property, together with all building, improvements and natures, more particularly described on Exhibit A, the "Property");

WHEREAS, the Purchaser desires to Purchase and the Seller desires to sell the Property by and under this Agreement, subject to all terms and concutions hereinafter contained;

NOW THEREFORE, for good and valuable consideration, including the mutual promises and agreements contained herein, the parties agree as follows;

Sale and Purchase of Property

- A. Purchase Price: As consideration for the Seller's Property described on Exhibit A, Purchaser agrees to pay to Seller in the manner specified below the total sum of \$100,000.00.
- **B.** Manner of Payment: The Purchase Price shall be paid by the Purchaser as follows:

(a) At the Initial Closing, Purchaser shall make an Initial Deposit by certified funds in the sum of Twenty Thousand Dollars (\$20,000.00).

- (b) Eighty Thousand Dollars (\$80,000.00) payable in 200 equal monthly installments of \$400.00. Each monthly installment is due on or before the 15th of each month.
- (c) If Irene M. Rago shall be deceased before the completion of these payments, the remaining payments shall be offset against Louis H. Rago's proportionate share under the Irene M. Rago Declaration of Trust Dated December 16, 1996, and the Trustee's Deed held by the Trust shall be placed with Louis H. Rago.

Acceptance of Agreement

Louis H. Rago, Purchaser

Irene M. Rago as trustee, of the Irene M. Rago Declaration of Trust dated December 16, 1996, Seller

Subscribed and Sworn to before me this 13th day of May, 2000.

Nancy A Horstmann, Notary Public

"OFFICIAL SEAL"
NANCY A. HORSTMANN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 2/2/2003

PREPARED By;
JUSEPH J. Cecala JR.
180 No LaSalle ST.
14th Floor
Chicago: Terrior bolor

Mail to!
JUSEAH J. Cecale JR.
180 No. Les Sello ST.
14th Floor
Chiago, Ireineis 60602

UNOFFICIAL COPY

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3. The land referred to in this policy is described as follows:

LOTS 61 AND 62 IN MARY ANN BAYLEY'S SUBDIVISION OF BLOCK 8 IN WRIGHT AND WEBSTEP'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 2419 W. ERIE STREET, CHICAGO, IL.

PERMANENT INDEX NUMBER: 16-12 214-013-0000