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Cook County Recorder 25.50



~~Peter L. Regas
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Suite 1525
Chicago, IL 60602~~

Law Offices
C. DEAN MATSAS & ASSOCIATES
5153 North Broadway Avenue
Chicago, Illinois 60640-3005
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MEMORANDUM OF ARTICLES OF AGREEMENT FOR DEED

This Memorandum of Articles of Agreement for Deed is made this 31st day of August, 2001 between Family Bank and Trust Company of Palos Hills, as Trustee under Trust Agreement dated March 28, 1996 and known as Trust No. 1-140 (hereinafter referred to as "Seller") and Lam Le (hereinafter referred to as "Purchaser").

1. The Seller and Purchaser have entered into Articles of Agreement for Deed on August 31, 2001 for the premises located at 8237-8245 S. Cottage Grove, Chicago, Illinois and legally described as follows:

LEGAL DESCRIPTION:

LOTS 29, 30, 31 AND 32 IN BLOCK 135 OF CORNELL, SAID CORNELL BEING A SUBDIVISION IN SECTIONS 26 AND 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 20-35-120-012, 013, 014, AND 015

2. The Articles of Agreement specifically provide that a memorandum thereof is to be recorded of the following provisions of the Articles of Agreement for Deed:

"2. CONVEYANCE:

A. If the Purchaser shall first make all of the payments and perform all of the covenants and agreements required to be made and performed by Purchaser hereunder, at the time and in the manner hereinafter set forth, Seller shall convey or cause to be conveyed to Purchaser or Purchaser's nominee, by a recordable stamped Trustee's Deed with release of homestead rights, if any, good and marketable title to the Real Estate subject only to the following "Permitted Exceptions": (a) General real estate taxes assessed against the property which are not yet due; (b) Unconfirmed special assessments; (c) Building, building line and use or occupancy restrictions; (d) Conditions, covenants and restrictions of record; (e) Public and utility easements; (f) Existing leases and tenancies; and (g) Special governmental taxes or assessments for improvements not yet completed.

B. The performance of all the covenants and conditions herein to be performed by Purchaser shall be a condition precedent to Seller's obligations to deliver the aforementioned Deed.

12. PURCHASER'S INTEREST: No right, title, or interest, legal or equitable, in the premises described herein or in any part thereof or in any personal property, shall vest in the Purchaser until the Deed, as herein provided, shall be delivered to the Purchaser.

15. REVERSION: In the event of a termination of these Articles of Agreement for Deed by lapse of time, forfeiture or otherwise (except through consummation upon payment in full of the

Purchase Price), all improvements, whether finished or unfinished, whether installed or constructed on or about the Real Estate by the Purchaser or others shall belong to and become the property of the Seller without liability or obligation on Seller's part to account to Purchaser therefor or for any part thereof.

16. LIENS:

A. Purchaser shall not suffer or permit any mechanics' lien, judgment lien or other lien of any nature whatsoever to attach to the Real Estate which shall or may be superior to the rights of the Seller except unpaid real estate taxes which are not yet due or payable and except as may be otherwise expressly permitted herein.

B. No contract for the repair, remodeling or improvement of the Real Estate or the improvements thereon, shall be entered into by Purchaser, and Purchaser has no right or authority to so contract without Seller's prior written consent. In the event Seller agrees to allow such a contract, it shall contain such terms as required by Seller including an express, full and complete waiver and release of any and all liens (and the right to claim a lien) against the Real Estate, and a copy of each and every such contract shall be promptly delivered to Seller.

18. DEFAULT, FEES:

A. Purchaser shall pay all reasonable attorney's fees and costs incurred by Seller in enforcing the terms and provisions of this Agreement, including forfeiture or specific performance, or defending any proceeding to which Seller is made a party to as a result of the acts or omissions of Purchaser.

B. (1) All rights and remedies given to Purchaser or Seller shall be distinct, separate and cumulative, and the use of one or more thereof shall not exclude or waive any other right or remedy allowed by law, unless specifically waived in this Agreement; (2) no waiver of any breach of default of either party hereunder shall be implied from any omission by the other party to take any action on account of any similar or different breach or default; the payment or acceptance of money after it falls due after knowledge of any breach of this agreement by Purchaser or Seller, or after the termination of Purchaser's right of possession hereunder, or after the service of any notice, or after commencement of any suit, or after final judgment for possession of the premises shall not reinstate, continue or extend this Agreement nor affect any such notice, demand or suit or any rights hereunder not herein expressly waived."

3. Additional terms and conditions are contained in the Articles of Agreement for Deed itself.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease on the day and year first above written.

PURCHASER:

SELLER:



Lam Le

Family Bank and Trust Company of Palos Hills as
Trustee under Trust Agreement dated March 28, 1996
and known as Trust No. 1-140

By: 

STATE OF ILLINOIS)
COUNTY OF COOK) SS

This instrument was acknowledged before me this 31st day of August, 2001 by Lam Le.

Notary Public

My Commission Expires:



STATE OF ILLINOIS)
COUNTY OF COOK) SS

This instrument was acknowledged before me this 31st day of August, 2001 by William Rummel.

Notary Public

My Commission Expires:



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