

# UNOFFICIAL COPY

## AGREEMENT TO PURCHASE

WHEREAS, Alberto Bedoya and Ines Bedoya (hereinafter referred to collectively as "Bedoya") entered into a certain Real Estate Sales Contract ("the Contract") dated March 2, 1990 whereby he agreed to purchase a certain parcel of real estate legally described as per the attached legal description from Johanna Ellis ("Ellis"). A copy of said Real Estate Sales Contract is attached hereto and incorporated herein as Exhibit "A".

WHEREAS, Bedoya wishes to sell and Roselle Financial Group, Inc. ("Roselle") wishes to purchase Bedoya's interest in the Contract.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Recitals. The above-mentioned recitals are incorporated herein and made a part hereof.
2. Representations and Warranties. Bedoya hereby represents and warrants the following:
  - A. That it is the legal and equitable owner of said Contract rights with full power to sell and assign the same.
  - B. That it has executed no release, discharge, satisfaction, or cancellation of the Contract.
  - C. That it has executed no instrument of any kind amending or modifying the Contract.
  - D. Assignee has been induced into entering into this Agreement by reason of the foregoing representations and warranties.



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Doc#: 0420945165  
Eugene "Gene" Moore Fee: \$62.50  
Cook County Recorder of Deeds  
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- E. The Roselle Financial Group herewith acknowledges and agrees that currently Bedoyas are parties to and subject to various claims, liens and litigation more fully identified as Ellis, et al. v. Bedoya in the Circuit Court of Cook County Chancery Division case No. 95 CH 8324 and further Forest Knoll Construction, et al. v. Bedoya, et al., in the Circuit Court of Cook County Mechanics Lien Section, Chancery Division case No. 95 M3 3615. The Bedoya's herewith represent that they have denied liability and have and are litigating these various claims. Roselle Financial Group herewith agrees that by accepting the assignment of the contract rights they will indemnify, hold harmless, defend and otherwise assume any and all liability and claims as alleged in the litigation and by the claimants. It is the parties intentions that the Roselle Financial Group step into the shoes of the Bedoyas for purposes of acquiring the real estate and resolving the claims. In order to ensure that this is accomplished the Roselle Financial Group agrees to resolve, compromise, settle, pay or otherwise insure a full and complete release of any and all claims for Bedoya that relate to the subject parcel. The parties agree that it is their intention to have the Roselle Financial Group resolve all of these claims so as to acquire the Bedoya property free and clear for development.
- F. The parties agree that the foregoing shall be understood as an alteration and modification as to any representations and warranties contained

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herein and that it is their intentions to insure that there has been a complete disclosure as to any and all pending claims, obligations and liens heretofore filed, not filed, disclosed and not disclosed.

- G. The assignment of this agreement is without recourse. The Bedoyas make no representations as to the validity of any of the pending claims, liens or claims set forth in this litigation. Further, they make no representations as to the validity or entitlement of their title or claim. The Roselle Financial Group agrees to assume and accept any right, title or interest the Bedoyas may have in and to the title and the property.

3. Assignment and Assumption of Bedoya's Interest. Bedoya does hereby assign, transfer, set over and deliver to Assignee and its successors and assigns, all of Bedoya's right, title and interest, in, to and under the Contract. Bedoya agrees to execute the Assignment of Contract which can be recorded to effectuate the assignment and transfer.

Assignee hereby accepts the foregoing assignment and agrees to assume, perform, observe, satisfy and be bound by all of the obligations of Bedoya's Interests under the Contract and Assignment arising from and after the execution and delivery of this Agreement.

4. Price. Assignee shall pay to Bedoya the sum of \$10,000.00 per subdivided lot upon sale of each lot or, if improved, upon sale of the lot and improvements upon said lot, as consideration for the assignment provided herein. Assignee shall pay Bedoya an additional \$5,000.00 per subdivided lot in the same manner as above if it is successful in developing the Lee parcel which is contiguous to the subject parcel.

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5. Governing Law. This Agreement and the rights and obligations of the parties hereto shall in all respects be governed by and construed and enforced in accordance with, the laws of the State of Illinois.

6. Assignment. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

7. Modification. This Agreement may only be modified in a writing signed by both parties.

8. Entire Agreement. This Agreement constitutes the entire agreement between and among the parties. There are no prior or contemporaneous oral agreements.

IN WITNESS WHEREOF, the parties have executed this Agreement on the 29th day of May, 1996.

ALBERTO BEDOYA

INES BEDOYA

ROSELLE-FINANCIAL GROUP, INC.

By:

Its:

Salvatore Bonanno

Agent

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## ASSIGNMENT

The undersigned Alberto Bedoya and Ines Bedoya ("Assignors") this 29th day of May, 1996, hereby transfer and assign to Roselle Financial Group, Inc. ("Assignee") all of its right, title and interest in, to and under that certain contract to purchase a certain parcel of real property described in Exhibit "A" attached dated March 2, 1990 between Assignors and Owner of Record ("Seller"), a copy of which contract is attached hereto (the "Property Contract"). This Assignment is made pursuant to the terms of the Purchase Agreement dated May 29, 1996, between Assignors and Assignee (the "Purchase Agreement"). In connection therewith, Assignors affirm and reaffirm, and make and remake all of the representations, warranties, covenants, and agreements set forth in the Purchase Agreement.

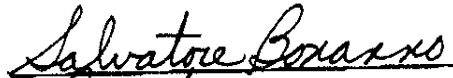
The undersigned hereby accepts the aforesaid assignment of the Property Contract.

**ASSIGNORS**

  
 \_\_\_\_\_  
 Alberto Bedoya


  
 \_\_\_\_\_  
 Ines Bedoya
**ASSIGNEE**
 )  
 Roselle Financial Group, Inc.

 By:  
 Its:


  
 \_\_\_\_\_  
 Agent

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## COMMITNEMT-LEGAL DESCRIPTION

PART OF LOT 1 IN ROSABELLA ESTATES SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST ½ OF THE SOUTHEAST ¼ OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID LOT, THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE WEST LINE OF SAID LOT 1, 109.9 FEET FOR THE POINT OF BEGINNING, THENCE NORTH 86 DEGREES 27 MINUTES 44 SECONDS EAST 147.57 FEET TO THE EAST LINE OF LOT 1, THENCE SOUTH 00 DEGREES 00 MINUTES 33 SECONDS EAST, ALONG THE EAST LINE OF LOT 1, 88.0 FEET, THENCE SOUTH 86 DEGREES 27 MINUTES 44 SECONDS WEST 147.58 FEET TO THE WEST LINE OF LOT 1, THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, ALONG THE WEST LINE OF SAID LOT 1, 88.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 785 LARSON LANE  
ROSELLE, ILLINOIS

PIN: 07-34-401-007

THIS DOCUMENT PREPARED BY: J. BRIAN PIERCE  
212 N. CANAL  
CHICAGO, IL 60606

PLEASE RETURN DOCUMENT TO: J. BRIAN PIERCE  
212 N. CANAL STREET  
CHICAGO, IL